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The Commonwealth of Massachusetts

ANNUAL REPORT

OF THE

COMMISSIONER OF INSURANCE

FOR THE YEAR ENDING DECEMBER 31, 1926

PART II

LIFE, MISCELLANEOUS, ASSESSMENT AND
FRATERNAL INSURANCE

DEPARTMENT OF BANKING AND INSURANCE



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The Commonwealth of Massachusetts

DEPARTMENT OF BANKING AND INSURANCE,
DIVISION OF INSURANCE, BOSTON, July 28, 1927.

To the General Court of Massachusetts.

In accordance with the provisions of the General Laws, chapter 175, section 17, Part II of the seventy-second annual insurance report is hereby submitted. Information is contained herein relative to life insurance companies and all other insurance companies transacting business in this Commonwealth, except fire and marine insurance companies, the report of which is contained in Part I.

The following insurance companies, other than fire and marine, were authorized to transact business in this Commonwealth subsequent to the date of the last report and prior to the date of this report:—

CORPORATE NAME.	Location.	Capital.	Date of Authority. 1926.
Central Surety and Insurance Corporation . . .	Kansas City, Mo.	\$500,000	Aug. 13
Continental Life Insurance Company . . .	Wilmington, Del.	652,350	Aug. 14
Car Owners Mutual Insurance Company . . .	Boston, Mass.	—	Oct. 6
Allied Mutuals Liability Insurance Company . . .	New York, N. Y.	—	Nov. 1
The Bankers Reserve Life Company . . .	Omaha, Neb.	100,000	Nov. 12
Bristol Mutual Liability Insurance Company of New Bedford, Mass. . .	New Bedford, Mass.	—	Dec. 2
Independent Taxicab Owners Mutual Insurance Company . . .	Boston, Mass.	—	Dec. 6
Transportation Mutual Insurance Company . . .	Boston, Mass.	—	Dec. 31
1927.			
Constitution Indemnity Company of Philadelphia . . .	Philadelphia, Pa.	1,000,000	Jan. 3
Motors Mutual Insurance Company . . .	Boston, Mass.	—	Mar. 4
The Connecticut Plate Glass Insurance Company . . .	Torrington, Conn.	100,000	Mar. 18
Western Casualty Company . . .	Chicago, Ill.	250,000	Mar. 23

Leo S. Hamburger, 54 School St., Boston, was appointed temporary receiver of the Motors Mutual Insurance Company of Boston, Mass., on April 29, 1927.

The license of the Manufacturers' Liability Insurance Company of Jersey City, N. J., was revoked on June 2, 1927, temporary receivers having been appointed.

The name of the Continental Life Insurance Company was changed to Continental American Life Insurance Company, effective January 1, 1927.

COMPULSORY MOTOR VEHICLE LIABILITY INSURANCE LAW.

The Legislature of 1925 enacted two laws, the first being Chapter 345, entitled "An Act to Require Certain Insurance Companies to File Certain Data with the Commissioner of Insurance," and the other being Chapter 346, entitled "An Act Requiring Owners of Certain Motor Vehicles and Trailers to Furnish Security for Their Civil Liability on Account of Personal Injuries Caused by Their Motor Vehicles and Trailers."

Chapter 346, with its complementary Chapter 345, constitutes what is commonly known as the compulsory motor vehicle liability insurance law.

This law became effective as to motor vehicles registered on and after January 1, 1927, but in order that it might be properly put into operation it was necessary to do a great amount of preliminary work in the way of setting up the proper organization to perform the rate-making functions and the other many and various detailed duties imposed upon the Commissioner of Insurance and the Department in the administration of the law.

The primary purpose of the law is to furnish security for the satisfaction of damages to persons who may be injured or killed on the highways of Massachusetts through no contributing fault of their own, but by the negligent operation of motor vehicles on those highways. The law of civil liability is in no way changed, and is as heretofore, that the owner or person driving the vehicle must be solely responsible for the accident, with no contributing fault on the part of the injured person. The method of furnishing this security is by compelling motor vehicle owners, before they are permitted to register their motor vehicles, to file a certificate with the Registrar of Motor Vehicles, of having obtained either an approved insurance policy or an approved surety company bond or certificate of having de-

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posited either cash or securities in the amount later set forth. The insurance contract or bond must provide indemnity to the amount of \$5,000 for one person, of \$10,000 for two or more persons injured or killed in a single accident, and the contract for indemnity must continue and be at least co-terminous with the period of registration. The deposit of cash or securities must be made with the Commissioner of Public Works and must be in the amount of \$5,000. This security by way of an insurance policy, bond, or deposit of cash or securities must be furnished for each motor vehicle or trailer registered, and the security covers not only the damages for death or personal injuries caused by the careless operation of a motor vehicle by its owner, his servants or agents, but also by other persons, if the motor vehicle is being operated with the express or implied consent of the owner. The law does not require security in respect to claims for property damage, but only claims for death and personal injuries. The law also applies solely to such claims arising out of the operation of automobiles upon the highways of the Commonwealth. It does not apply to such claims arising out of the operation of automobiles on private property or outside the Commonwealth. Those exempted from the requirements of the law are the state, cities, towns and counties, street railways under public control, companies operating under the control of the Public Utilities Commission, and those engaged in public carriage who under other provisions of laws are obliged to furnish security.

All forms of policy contracts, riders and endorsements must have the approval of the Commissioner of Insurance, and no company may lawfully issue a contract, rider or endorsement with reference to this so-called statutory coverage unless it is so approved.

The duty is imposed upon the Commissioner to establish or approve such classifications of risks as are reasonable and proper, and to assign to such classifications such premium charges as are adequate, reasonable, just, and non-discriminatory. All companies are required to write the coverage applied for, provided the risk is a proper one, upon the same terms and conditions and for the same premium charges with respect to any particular classification.

The forms of policies and bonds, riders and endorsements required for the proper operation of this law have had careful study before being approved, but the most difficult and important duty placed upon the Commissioner is that of establishing the classifications of risks and premium charges applicable thereto.

At first it seemed that it would be necessary, in order to make the classifications and rates, to set up within the Department a separate rate-making division, but upon further consideration it seemed advisable to create a separate organization for the purpose of acting as a point of contact between the insurance carriers writing this compulsory liability insurance and the Department, the chief function of which organization would be to collect, classify and co-ordinate all of the statistical data and experience which would be found of any assistance whatsoever in the making of classifications of risks or the establishing of rates. This organization was brought about in this way. Already existing in the Commonwealth was a bureau, known as the Massachusetts Rating and Inspection Bureau, composed of all liability companies writing workmen's compensation insurance. It was found practicable and advisable to create a complementary bureau as a part of this Massachusetts Rating and Inspection Bureau. This new bureau was created with a separate constitution and was organized not only for the purpose of collection and analysis of statistical data, but also for the purpose of accident prevention, and is known as the Massachusetts Automobile Rating and Accident Prevention Bureau. This Bureau is under the control and supervision of the Commissioner of Insurance, and all of its acts, including the election and appointment of its officers, are subject to his approval. He is entitled to be, and is, represented at all meetings and has the deciding vote on all matters coming before the governing committee upon which there is a deadlock, as well as all matters coming before the Bureau in its meetings where the same condition exists.

The law provides that the classifications and the rates for this form of insurance for the year 1927 should be established by the Commissioner of Insurance and that the classifications and rates for future years should require the approval of the Commissioner of Insurance. The statistical data and experience collected by the Bureau was finally submitted to the Department, within which a separate organi-

zation was established to make a careful study and analysis of the data as furnished and to establish the classifications and actuarially determine the rates of premium charges.

On September 1, 1926, the classifications and rates were finally promulgated together with the manual and rules for the administration of those rates, and at that time there was published, for the use and benefit of the insuring public, a statement giving information to the public as to how the rates were arrived at. The statement is as follows:—

“In order that misunderstanding relative to certain provisions of the compulsory automobile liability insurance law and to the duties of the Commissioner of Insurance thereunder may be removed, and in order to give the public a general understanding of the difficulties encountered and the general methods pursued by the Commissioner in discharging the duty imposed on him by this law to make the rates to be charged by the insurance and surety companies for the insurance policies and bonds required thereby, I am making this official statement.

I. The following points are apparently not clear in the public mind:—

1. The law does not require insurance against liability for damage caused to the property of another person by motor vehicles. It requires insurance only against liability for death or personal injuries caused thereby. It will be optional, as at present, for an automobile owner to carry property damage liability insurance.

2. The law applies only to claims for death or personal injuries arising out of the operation of a motor vehicle ‘on the ways of the commonwealth.’ It does not apply to such claims arising out of the operation thereof elsewhere, as on private property or outside of Massachusetts. It will be optional, as at present, for an automobile owner to insure against his liability for such claims arising out of the use of his car in any place other than on such ways.

3. The rates which the Commissioner fixes are those for insurance against liability for death or personal injuries arising out of the operation of motor vehicles on the ways of the Commonwealth. He has no power to regulate the rates for property damage or other liability insurance.

4. The Commissioner has no power to determine the merits of any claim or to fix the damage to be paid in any case. There is no board similar to the Industrial Accident Board to adjudicate claims. If a difference of opinion arises in any case whether the insured is legally liable for death or injuries caused by his car, or if a question is raised as to the amount of damages to be paid, these points can be settled, as at present, only by legal action in the courts.

5. The rates which have been established apply to policies or bonds issued for or during the year 1927. They are subject to revision for 1928 and subsequent years.

II. The law requires that the rates fixed by the Commissioner shall be ‘adequate, just, reasonable and non-discriminatory.’

The rates fixed have not been, and cannot be, determined with scientific exactness. There are no statistical experience figures and data obtainable from any source upon which these rates can be based with mathematical precision. This absence of experience figures and data is to be attributed to the fact that this compulsory automobile liability insurance law which restricts the claims to be covered solely to those for death and personal injuries arising from the operation of motor vehicles on the highways of Massachusetts, and requires all cars to be insured, is a radically novel law and is the first one of its kind to be enacted anywhere. Experience figures and data are the only sound bases on which to make insurance rates, and there being none available in respect to the cost of insurance under a law of this peculiar type, it is incontestably impossible for anyone at this time to fix rates which are precisely equitable and accurate.

The rates, it is plain, must be based on the cost of the insurance required by the law, that is, insurance against claims for death or personal injuries arising only in Massachusetts and solely on its highways. Costs of claims arising in other states cannot be and have not been considered.

The only available experience in respect to claims for death or personal injuries arising out of the operation of motor vehicles on the ways of the Commonwealth is that which the insurance companies now transacting business in this Common-

wealth have sustained in connection with their present type of automobile liability policies.

To procure this experience I required all the liability companies now transacting business in Massachusetts to furnish schedules exhibiting the number of claims, the number of cars involved, the losses paid and incurred, and the loss and expense ratios under their present automobile liability policies in respect to claims for death or personal injuries arising out of the operation of motor vehicles on the ways of this state. It is reasonably certain that about 30% of the owners of automobiles in Massachusetts are now insured against liability for death or personal injuries, so that this experience relates only to the cost of such claims under the policies issued to approximately 250,000 owners.

These statistics disclose with certainty the average amount which it has cost the companies now doing business here in respect to claims for death or personal injuries arising out of the operation of motor vehicles on the ways of the Commonwealth against the 30% of the total number of the car owners who are now insured, and it is on these statistics that what is technically known as the pure premiums were calculated. These pure premiums are the average sums necessary to pay the cost of claims but are not sufficient to cover expenses and contain no allowance for a reasonable profit.

The law requires, as stated, that the rates be adequate. This means that the premiums to be paid by the insureds to the companies must be sufficient in size to furnish enough income to the companies writing these policies to enable them to pay all valid claims and expenses. It was necessary, therefore, to add to the pure premiums referred to an amount which appeared probably to be sufficient to reimburse the companies for all expenses arising out of the transaction of business under this law, and to allow them a reasonable profit. This item includes the probable cost of general administration, taxes and fees, investigation and adjustment of losses and clerical and other services in handling applications for insurance and writing and issuing the policies and bonds.

An insurance company has no magic formula for producing money. It must receive a sufficient income from premiums to pay claims and expenses if it is to remain in a sound condition and to discharge its function which is to pay claims. Rates which are insufficient to meet these requirements, it must be made clear, would expose claimants to financial loss by affecting the solvency of the companies. Inadequate rates would also be confiscatory and amount to the taking of the property of the companies without due process of law and the enforcement of such rates could undoubtedly be enjoined in the federal courts or annulled on appeal to our state supreme court.

The rates on the other hand must be reasonable. This simply means that they must not be so large that they afford the companies an unreasonable profit or that they are disproportionate to the actual costs and expenses incurred by the companies in fulfilling the obligations of their contracts.

The rates now charged by the companies for automobile liability insurance in Massachusetts are doubtless determined in part by the fact that only about 30% of the total number of cars in Massachusetts are now insured. Under the operation of this law the number of cars insured in all probability, will, it may be reasonably assumed, very greatly increase. It is estimated that about 750,000 cars will be registered and insured during the year 1927. If this number is insured it will result in an increase of approximately 200% in the volume of business to be done by the companies, that is, in the number of policies or bonds issued and in the amount of the premium revenue and consequently in the number of risks exposed. Plainly, the estimated gross revenue to be received by the companies is a most material factor to be considered in determining the justness and reasonableness of the rates, giving full and due weight to the strong probability that there will be a very substantial increase in the number of valid claims which the companies will pay and in the amount of the average claim cost.

These initial rates, I reiterate, have not been actuarially determined and cannot, under the circumstances, be so determined by any one. They are and of necessity must be predicated largely upon approximations. The accuracy of my estimates and assumptions and of my judgment as to the probabilities of the future experience on which the adequacy and reasonableness or the inadequacy and un-

reasonableness of these rates depend can be definitely demonstrated only by the actual experience of the future.

No one knows, and no one can know, at this time what the companies will be called upon to pay for claims under this law. It is undoubtedly safe to assume, and I do assume, that the number of valid claims will very materially increase. It may be predicted, and I assume, as stated, that the number of cars registered and insured during 1927 will not be substantially less than the number now registered. It is hardly reasonable to assume, and I do not assume, that there will be a great increase in the number of persons killed or injured in Massachusetts by motor vehicles under circumstances imposing legal liability on the operator. All or one or more of these and other considerations, especially the amount of the cost of future claims, all of which depend on the actual facts to occur in the future, will unquestionably affect the rates, adversely or favorably.

The impossibility of obtaining any definite knowledge in respect to the operation of these and similar important factors, which render the determination of these rates at this time largely a matter of judgment, is plainly recognized by the law which provides that from time to time the Commissioner may either increase or decrease the rates, as experience develops, in order that they may be adequate and reasonable. A revision of these rates will of course become necessary if and when the experience to be developed in the future establishes that they are in whole or in part too high or too low. It is believed that a period of at least five years' actual operation of this law will be required to stabilize the rates.

If, as some believe, fraudulent or excessive claims will be extensively imposed on the companies; if, as others apprehend, juries indiscriminately will render verdicts in favor of the plaintiff solely because the defendant is insured, or if they will award exorbitant damages on the popular theory that the companies have plenty of money and can afford it, and if thereby it happens that the companies are required to disburse for claims an amount in excess of the estimate thereof which has been made, the automobile owners, let it be understood, and not the companies, will inevitably pay the ensuing augmented costs through an increase of the premium charges. They and they alone will pay the costs of carrying the insurance under this law. The amount of the future premium charges will be determined by the losses which are imposed upon the insurance companies on account of claims grounded on the carelessness or recklessness, alleged or actual, of automobile owners or of those covered under the policy, and is therefore a matter largely within their own hands.

The prime factor in the calculation of any insurance rates is the amount which is paid by the insurance companies for losses or claims. The higher this amount the higher the rates. This basic principle cannot too often be repeated. If the automobile owners desire to keep the rates at a minimum, let them one and all exercise due care in operating their cars and not permit them to be operated by careless persons. Let them also attend to it, that other operators do likewise by reporting to the registrar of motor vehicles every act of recklessness or carelessness which comes to their attention to the end that the number of careless operators may be reduced to a minimum, if not eliminated. Let them co-operate with the companies in resisting fraudulent or excessive claims, for such claims, if paid, will be paid out of the joint contributions of all those insured.

This law is primarily a compensatory measure to protect claimants against financially irresponsible operators. It is not intended that it induce carelessness or that it be the indirect cause of more deaths or personal injuries. If any owners assume that a policy is in effect a license to operate their cars recklessly or carelessly on the theory that the company will take care of any claims, let them very distinctly understand that if their cars are involved in too many accidents or possibly in one accident, the result may be the cancellation of their policy or bond and possibly the loss of their registration, if, as may well happen, they cannot procure another policy or bond or make a cash deposit of \$5,000. The law may in this way prove to be an effective measure for the promotion of the public safety.

The insurance and surety companies which will issue the policies and bonds under this law are, generally speaking, compelled to do so. They have, in my judgment, acting through the Bureau which they formed at my suggestion to act as their agent in their dealings with the Department very consistently co-operated

in the attempt to solve the many vexatious problems which have confronted me.

The responsibility imposed on the Commissioner of Insurance by this law is a heavy one. It is aggravated by the fact, that, as stated, many of the factors which must be considered are at this time purely matters of judgment in respect to future probabilities. Whatever the future may discover in respect to the sufficiency or insufficiency of these initial rates, I desire to say to all who are interested therein that at least they are the product of much arduous labor and conscientious deliberation, that they have been formulated with a sedulous regard of all interests involved, and that an honest endeavor has been made to approximate the standards prescribed by the law."

There is above set down in a more or less cursory way the methods and purposes of this law. Massachusetts is the first state in the United States to adopt a compulsory motor vehicle insurance law, and up to the present time no other state has adopted such a law. There is no doubt that other states will follow Massachusetts as soon as experience has developed to show how such a law as this will work. It may be said that this law is the result of a crystallization of public opinion. The Legislature said in effect when the law was passed that no person should be allowed to operate a dangerous instrumentality upon the public ways of the Commonwealth and not be able to respond in damages for injuries caused by him in the operation of that dangerous instrumentality. The experience in this Commonwealth, as well as in other states of the Union, showed that many motor vehicles were being operated on the highways by financially irresponsible persons and causing injuries and death through negligent operation, and the person injured, or in the case of death, his representative, found himself unable to obtain compensation for such injuries or death.

No one can foresee the ultimate result of the operation of this law; that will only be disclosed by the future experience.

EXPENSE RATIOS ON MASSACHUSETTS COMPENSATION BUSINESS.

The expense ratios of the various companies have been determined according to the usual procedure, and are shown by Schedule W for the calendar year 1926 as follows:

Expense Ratios for 1926. Schedule W. (Workmen's Compensation Business in Massachusetts).

COMPANIES.	Expense Ratio (Per Cent)	COMPANIES.	Expense Ratio (Per Cent)
<i>Stock Companies.</i>			
Ætna	40.55	Phoenix Indemnity	43.74
American Employers'	37.63	Royal Indemnity	38.83
Central Surety	108.53	Standard Accident	41.46
Century Indemnity	496.99	Sun Indemnity	48.32
Columbia Casualty	51.91	Travelers	41.55
Commercial Casualty	37.84	Union Indemnity	36.76
Continental Casualty	46.19	United States Casualty	49.68
Eagle Indemnity	67.05	United States Fidelity and Guaranty	39.72
Employers Indemnity	34.77	Zurich General Accident and Liability	40.27
Employers' Liability	40.27	Average for stock companies	41.75
Fidelity and Casualty	47.16	<i>Mutual Companies.</i>	
General Accident	30.67	Allied Mutuals	32.88
Globe Indemnity	41.53	American Mutual	21.29
Great American Indemnity	366.87	Arrow Mutual	13.02
Hartford Accident and Indemnity	43.12	Eastern Mutual	18.68
Indemnity Insurance Company of North America	38.85	Exchange Mutual	25.49
Independence Indemnity	41.61	Federal Mutual	19.21
London and Lancashire	44.50	Liberty Mutual	20.43
London Guarantee and Accident	52.13	Lumbermen's Mutual	10.63
Manufacturers' Liability	33.28	Rubber Mutual	11.59
Maryland Casualty	42.17	Security Mutual	13.90
Massachusetts Bonding	40.93	Service Mutual	29.62
Metropolitan Casualty	45.39	Transit Mutual	18.73
New Amsterdam	44.94	United States Mutual	14.57
New York Indemnity	44.18	Utica Mutual	30.34
Northwestern Casualty	35.02	Utilities Mutual	18.27
Norwich Union	50.78	Average for mutual companies	20.36
Ocean Accident	42.70	Average for all companies	31.85

Respectfully submitted,
WESLEY E. MONK,
Commissioner of Insurance.

Reports of Receivers of Fraternal Insurance Corporations

Supreme Colony, United Order of the Pilgrim Fathers. — Henry M. Hutchings, 1104 Tremont Building, Boston, receiver, who reports a balance of \$1,159.90 on July 1, 1927.

United Sons of Israel. — George E. Gordon, 311 Pemberton Building, Boston, receiver, reporting a balance of \$256.68 on July 1, 1927.

Gray and Davis Mutual Relief Association, Cambridge, Arthur B. Howe, appointed receiver May 18, 1926, and reports a balance of \$5.03 on July 26, 1927.

Loyal Knights and Ladies, Boston, John N. Hodge appointed receiver June 11, 1926. He reports \$13,425.05 as assets of the society from which the Supreme Judicial Court authorized him to pay a 90% dividend and on June 29, 1927, he had paid out \$11,177.21 of this amount. He anticipates that he may be able to petition for a final dividend in September.

Statutes Enacted in 1926 Pertaining to the Classes of Insurance Covered by This Volume, Published by Direction of the General Laws, Chapter 175, Section 17.

CHAPTER 21.

AN ACT RELATING TO DEATH, ENDOWMENT AND ANNUITY BENEFITS ON THE LIVES OF CHILDREN IN FRATERNAL BENEFIT SOCIETIES.

Be it enacted, etc., as follows:

Chapter one hundred and seventy-six of the General Laws is hereby amended by striking out section twenty-three and inserting in place thereof the following: — *Section 23.* Any society operating on the lodge system may provide in its constitution and by-laws, in addition to other benefits provided for therein, for the payment of death, endowment or annuity benefits upon the lives of children between the ages of one and eighteen years at the next birthday, for whose support and maintenance a member of the society is responsible. Any such society may at its option organize and operate branches for such children, and membership in local lodges and initiation therein shall not be required of such children, nor shall they have any voice in the management of the society. The total death benefits payable as above provided shall in no case exceed the following amounts at ages at the next birthday after death, respectively, as follows: one, twenty-five dollars; two, fifty dollars; three, seventy-five dollars; four, one hundred dollars; five, one hundred and thirty dollars; six, one hundred and seventy-five dollars; seven, two hundred dollars; eight, two hundred and fifty dollars; nine, three hundred and twenty-five dollars; ten, four hundred dollars; eleven, five hundred dollars; twelve, six hundred dollars; thirteen, seven hundred dollars; fourteen, eight hundred dollars; fifteen, nine hundred dollars; and sixteen to eighteen years, where not otherwise authorized by law, one thousand dollars. *Approved February 9, 1927.*

CHAPTER 29.

AN ACT AUTHORIZING THE PLACING OF CERTAIN KINDS OF INSURANCE WITH UN-AUTHORIZED FOREIGN INSURANCE COMPANIES IN CERTAIN CASES.

Be it enacted, etc., as follows:

Chapter one hundred and seventy-five of the General Laws, as amended in section one hundred and sixty-eight by section thirteen of chapter four hundred and fifty of the acts of nineteen hundred and twenty-four and by chapter sixty-four of the acts of nineteen hundred and twenty-six, is hereby further amended by striking out said section one hundred and sixty-eight and inserting in place thereof the following: — *Section 168.* The commissioner may, upon the payment of the fee prescribed by section fourteen, issue to any suitable person of full age resident in the commonwealth, a license to act as a special insurance broker to negotiate, continue or renew contracts of insurance against any of the hazards specified in clause first, fifth, eighth or thirteenth of section forty-seven, on prop-

erty or interests in this commonwealth in foreign companies not authorized to transact such business therein, upon the following conditions: The applicant for the license shall file with the commissioner a written application as prescribed by section one hundred and sixty-six, which shall be executed on oath by the applicant and kept on file by the commissioner. If the commissioner is satisfied that the applicant is trustworthy and competent, he shall issue the license, subject to suspension or revocation at the pleasure of the commissioner, which shall expire in one year from its date, unless sooner suspended or revoked as aforesaid. The license may, in the discretion of the commissioner, be renewed for each succeeding year, upon the payment of the fee prescribed by section fourteen, without requiring anew the detailed information specified by section one hundred and sixty-six. Before the person named in such license shall procure any insurance in such companies on any such property or interests, he shall in every case execute, and within five days thereafter file with the commissioner, an affidavit, which shall have force and effect for one year only from the date of said affidavit, that he is unable to procure, in companies admitted to do business in the commonwealth, the amount of insurance necessary to protect said property or interests, and that he will procure insurance under such license only after he has procured insurance in companies admitted to do business as aforesaid to the full amount which said companies are willing to write on said property or interests; but such licensed person shall not be required to file such affidavit if one relative to the same property or interests has been filed within the preceding twelve months by any broker licensed under this section, nor to offer any portion of such insurance to any company not possessed of net cash assets of at least twenty-five thousand dollars, nor to one which has within the preceding twelve months been in an impaired condition. Each person so licensed shall keep a separate account of the business done under the license, a certified copy of which account he shall forthwith file with the commissioner, showing the exact amount of such insurance placed for each person, the gross premium charged thereon, the companies in which the same is placed, the date of the policies and the term thereof, and also a report in the same detail of all such policies cancelled, with the gross return premiums thereon, and before receiving such license shall execute and deliver to the state treasurer a bond in the penal sum of two thousand dollars, with such sureties as he shall approve, conditioned that the licensee will faithfully comply with all the requirements of this section, and will annually, in January, file with the state treasurer a sworn statement of the gross premiums charged for insurance procured or placed and the gross return premiums on such insurance cancelled under such license during the year ending on December thirty-first last preceding, and at the time of filing such statement will pay to the commonwealth an amount equal to four per cent of such gross premiums, less such return premiums so reported.

A person licensed under this section who negotiates, continues or renews any such contract of insurance in any unauthorized foreign company, and who neglects to make and file the affidavit and statements required by this section, or who willfully makes a false affidavit or statement, or who negotiates, continues or renews any such contract of insurance after the revocation or during the suspension of his license, shall forfeit his license if not previously revoked and be punished by a fine of not less than one hundred nor more than five hundred dollars or by imprisonment for not more than one year, or both. *Approved February 12, 1927.*

CHAPTER 49.

AN ACT RELATIVE TO THE KINDS OF BUSINESS THAT INSURANCE COMPANIES MAY TRANSACT.

Be it enacted, etc., as follows:

Section forty-seven of chapter one hundred and seventy-five of the General Laws, as amended by chapter one hundred ninety-eight, by section one of chapter two hundred fifteen and by section three of chapter two hundred seventy-seven, all of the acts of nineteen hundred and twenty-one, and by section three of chapter two hundred sixty-seven of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out the first and eighth clauses and inserting in place thereof the following:—First, To insure against loss or damage to property by fire, lightning and other electrical disturbances, wind, tornado, tempest, cyclone,

earthquake, hail, frost, snow, ice, weather or climatic conditions, including excess or deficiency of moisture, flood, rain or drought, rising of the waters of the ocean or its tributaries, bombardment, invasion, foreign enemies, insurrection, riot, sabotage, war, civil war or commotion, military or usurped power, explosion fire ensuing, and explosion no fire ensuing, except explosion of steam boilers and fly-wheels; also to insure against loss or damage by insects, disease or other causes, to trees, crops or other products of the soil; and against loss of use or occupancy due to any of said causes.

Eighth, To insure against loss or damage to any goods or premises of the insured, and loss or damage to the property of another for which the insured is liable, caused by the breakage or leakage of sprinklers, pumps, water pipes, elevator tanks and cylinders, steam pipes and radiators, or plumbing and its fixtures, or against accidental injury from other causes than fire, lightning, bombardment or windstorm to such sprinklers, pumps, water pipes, elevator tanks and cylinders, steam pipes and radiators, plumbing and fixtures; also to insure against loss or damage to any goods or premises of the insured, and loss or damage to the property of another for which the insured is liable, caused by water, rain or snow entering through leaks or openings in buildings, or caused by the contents of any tank, or impact of any falling tank, tank platform or supports erected in or upon any building, and to insure against loss of use and occupancy due to any of said causes.

Approved February 21, 1927.

CHAPTER 65.

AN ACT RELATIVE TO THE COMPUTATION OF INTEREST ON LOANS AND CERTAIN OVERDUE PREMIUMS ON LIFE INSURANCE POLICIES.

Be it enacted, etc., as follows:

SECTION 1. Section one hundred and thirty-two of chapter one hundred and seventy-five of the General Laws, as amended by chapter seventy-five of the acts of nineteen hundred and twenty-two, by chapter one hundred and ninety-five of the acts of nineteen hundred and twenty-three, by sections one and two of chapter seventy-five of the acts of nineteen hundred and twenty-four and by section two of chapter one hundred and ninety-seven of the acts of nineteen hundred and twenty-five, is hereby further amended by inserting before the word "not" in the seventh line of provision 7 the words: — a rate, — and also by striking out, in the ninth line of said provision, the word "annually" and inserting in place thereof the word: — semi-annually, — so that provision 7 will read as follows: — 7. A provision that not later than the third anniversary of the policy the holder of the policy shall, upon a proper assignment thereof to the company, be entitled to borrow of the company, on the sole security of the policy, a sum not more than ninety-five per cent of the cash surrender value thereof, less any indebtedness to the company, with interest at a rate not exceeding six per cent per annum or, at the option of the company, with interest as aforesaid compounded semi-annually. Said provision shall include such other conditions as, in conformity to the laws of the commonwealth, the company will impose when the application for the loan is made.

SECTION 2. Said section one hundred and thirty-two of said chapter one hundred and seventy-five, as amended as aforesaid, is hereby further amended by striking out, in the tenth line of provision 11, the word "annually" and inserting in place thereof the word: — semi-annually, — so that provision 11 will read as follows: — 11. A provision that the holder of a policy shall be entitled to have the policy reinstated at any time within three years from the date of default, unless the cash surrender value has been duly paid or the extension period has expired, upon the production of evidence of insurability satisfactory to the company and the payment of all overdue premiums and any other indebtedness to the company upon said policy, with interest at the rate of not exceeding six per cent per annum or, at the option of the company, with interest as aforesaid compounded semi-annually.

SECTION 3. Section one hundred and forty-two of said chapter one hundred and seventy-five, as amended by section three of said chapter seventy-five of the acts of nineteen hundred and twenty-four, is hereby further amended by inserting after the word "at" in the seventh line the words: — a rate, — and also by striking out, in the ninth line, the word "annually" and inserting in place thereof the word: — semi-annually, — so as to read as follows: — *Section 142.* After three full annual

premiums have been paid on any policy of life or endowment insurance issued by a domestic life company after December thirty-first, nineteen hundred and seven, the holder thereof, upon its proper assignment to the company, shall within ninety days of the application therefor be entitled to a loan from the company, on the sole security of the policy, with interest at a rate not exceeding six per cent per annum or, at the option of the company, with interest as aforesaid compounded semi-annually, of a sum not exceeding its loan value, which loan value shall be not less than ninety-five per cent of the cash surrender value of the policy at the end of the policy year during which the application for the loan is made, computed as prescribed by section one hundred and forty-four, and of all dividend additions thereto, less any indebtedness to the company and any unpaid portion of the premium for the then current policy year. Failure to repay any such loan or to pay interest thereon shall not avoid the policy while the total indebtedness thereon is less than such loan value at the time said default in payment occurs, nor until thirty days after notice has been mailed by the company to the last known address of the insured. The affidavit of any officer, clerk or agent of the company, or of any one authorized to mail such notice, that the notice required by this section has been duly mailed by the company, shall be prima facie evidence that such notice was duly given. Nothing in this section shall require any company to make a loan upon any policy for less than twenty-five dollars.

This section shall not apply to term policies nor to those in force as extended insurance as provided in clause (c) of section one hundred and forty-four.

Approved February 23, 1927.

CHAPTER 93.

AN ACT FURTHER REGULATING THE ISSUANCE OF ANNUITY AND PURE ENDOWMENT CONTRACTS BY LIFE INSURANCE COMPANIES.

Be it enacted, etc., as follows:

SECTION 1. Section one hundred and twenty-three of chapter one hundred and seventy-five of the General Laws, as amended by chapter two hundred and sixty-eight of the acts of nineteen hundred and twenty-four, and by chapter one hundred and by section one of chapter one hundred and ninety-seven, both of the acts of nineteen hundred and twenty-five, is hereby further amended by inserting after the word "with" in the twentieth line the word: — compound, — so that the last paragraph will read as follows: — The foregoing requirement for medical examination shall not apply to the issuance of a policy or policies of industrial insurance aggregating in amount five hundred dollars or less, exclusive of dividend additions thereon, upon any one life, nor to the issuance of contracts based upon the continuance of life, such as annuity or pure endowment contracts, whether or not they embody an agreement to refund, upon the death of the holder, to his estate or to a specified payee, any sum not exceeding the premiums paid thereon with compound interest; provided, however, that no industrial policy shall be issued without medical examination except upon a written application therefor signed by the person to be insured, or, in the case of a minor, by the parent, guardian, or other person having the legal custody of said minor. Any company violating this section, or any officer, agent or other person soliciting or effecting, or attempting to effect, a contract of insurance contrary to the provisions hereof, shall be punished by a fine of not more than one hundred dollars.

SECTION 2. Section one hundred and thirty-two of said chapter one hundred and seventy-five, as amended by chapter seventy-five of the acts of nineteen hundred and twenty-two, by chapter one hundred and ninety-five of the acts of nineteen hundred and twenty-three, by sections one and two of chapter seventy-five of the acts of nineteen hundred and twenty-four, by section two of said chapter one hundred and ninety-seven and by sections one and two of chapter sixty-five of the acts of the current year, is hereby further amended by inserting after the word "with" in the seventeenth line the word: — compound, — so that the first paragraph will read as follows: — *Section 132.* No policy of life or endowment insurance and no annuity or pure endowment policy shall be issued or delivered in the commonwealth until a copy of the form thereof has been on file for thirty days with the commissioner, unless before the expiration of said thirty days he shall have approved the form of the policy in writing; nor if the commissioner notifies

the company in writing, within said thirty days, that in his opinion the form of the policy does not comply with the laws of the commonwealth, specifying his reasons therefor, provided that such action of the commissioner shall be subject to review by the supreme judicial court; nor shall such policy, except policies of industrial insurance, on which the premiums are payable monthly or oftener, and except annuity or pure endowment policies, whether or not they embody an agreement to refund to the estate of the holder upon his death or to a specified payee any sum not exceeding the premiums paid thereon with compound interest, be so issued or delivered unless it contains in substance the following:

SECTION 3. Section one hundred and forty-four of said chapter one hundred and seventy-five, as amended in the last paragraph thereof by section three of said chapter one hundred and ninety-seven, is hereby further amended by inserting after the word "interest" in the third line of said paragraph the words: — ,whether simple or compound, — so that said last paragraph will read as follows: — This section shall not apply to annuity or pure endowment contracts with or without return of premiums, or of premiums and interest, whether simple or compound, or to survivorship insurance, and, in the case of a policy providing for both insurance and an annuity, shall apply only to that part of the contract providing for insurance; but every such contract providing for a deferred annuity on the life of the insured only shall, unless paid for by a single premium, provide that, in the event of the non-payment of any premium after three full years' premiums shall have been paid, the annuity shall automatically become converted into a paid-up annuity for such proportion of the original annuity as the number of completed years' premiums paid bears to the total number of premiums required under the contract.

Approved March 4, 1927.

CHAPTER 127.

AN ACT DIRECTING THE REGISTRAR OF MOTOR VEHICLES TO FURNISH CERTAIN DATA TO COMPANIES APPEARING SIGNATORY TO CERTIFICATES UNDER THE COMPULSORY MOTOR VEHICLE LIABILITY INSURANCE LAW AND DISPENSING WITH DUPLICATE CERTIFICATES THEREUNDER.

Be it enacted, etc., as follows:

SECTION 1. Chapter ninety of the General Laws is hereby amended by striking out section thirty-four B, inserted therein by section two of chapter three hundred and forty-six of the acts of nineteen hundred and twenty-five, and inserting in place thereof the following: — *Section 34B.* The registrar shall accept a certificate as defined in section thirty-four A from any person applying for registration of a motor vehicle or trailer. Said certificate of an insurance company or of a surety company shall be in a form prescribed by the commissioner of insurance, shall state the rate at which and the classification under which the motor vehicle liability bond or policy referred to therein was issued, the amount of the premium thereon, shall contain a certification by the company issuing the policy or acting as surety on the bond, or a duly authorized agent thereof, that the premium charged thereon is at the rate approved by the commissioner of insurance and such other information as said commissioner may require. An insurance or surety company issuing a form of certificate other than that approved by the commissioner of insurance shall be punished by a fine of not less than fifty nor more than five hundred dollars. The certificate which the division shall issue upon receipt of cash or securities under section thirty-four D or thirty-four E shall be in such form and shall contain such information as the division may fix. Whoever issues or alters without authority or forges any certificate as defined in section thirty-four A or issues such certificate knowing that the policy or bond therein described has not in fact been issued or executed or is not in force or that the cash or securities have not been deposited, or whoever knowing that such certificate has been issued or altered without authority or forged or that the policy or bond described therein has not in fact been issued or executed or is not in force or that the cash or securities have not been deposited files such certificate with the registrar, shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year or both.

The registrar shall, when preparing his record of each registration, furnish a

copy of such record to the company appearing signatory to the certificate accompanying the application for such registration.

SECTION 2. This act shall not apply to the registration of motor vehicles or trailers for operation during the current year. *Approved March 19, 1927.*

CHAPTER 182.

AN ACT PROVIDING THAT CLASSIFICATIONS AND PREMIUM CHARGES FOR MOTOR VEHICLE BONDS MAY BE SEPARATE AND DISTINCT FROM CLASSIFICATIONS AND PREMIUM CHARGES FOR MOTOR VEHICLE POLICIES.

Be it enacted, etc., as follows:

Chapter one hundred and seventy-five of the General Laws is hereby amended by striking out section one hundred and thirteen B, inserted by section four of chapter three hundred and forty-six of the acts of nineteen hundred and twenty-five, and inserting in place thereof the following: — *Section 113B.* No company shall issue any motor vehicle liability policy or act as surety on any motor vehicle liability bond, both as defined in section thirty-four A of chapter ninety, until it has filed with the commissioner, in such form and detail as he may prescribe the classifications of risks and a schedule of the premium charges which it proposes to use and charge in connection with the issue or execution of such policies or bonds, nor until such classifications have been approved by the commissioner in writing as fair and reasonable and such premium charges have been approved in like manner as adequate, just, reasonable and non-discriminatory for the classifications to which they apply. The commissioner may approve or disapprove such classifications or schedule in whole or in part. The classifications and premium charges approved by the commissioner for policies shall be used by all companies issuing such policies, and the classifications and premium charges approved by the commissioner for bonds shall be used by all companies acting as surety on such bonds. The commissioner, from time to time after due hearing and full investigation, may by written order modify, alter or revise such classifications or any part thereof or increase or decrease any such premium charge, whenever he deems it proper, expedient or necessary. Any such order shall apply only to the classifications or premium charges in respect to such policies or bonds to be issued or executed in connection with the registration of motor vehicles or trailers for the subsequent year, and shall be filed in the office of the commissioner on or before September first of the year when the order is made. A duly certified copy of any such order shall forthwith after such filing be transmitted to each company authorized to issue such policies or execute such bonds. The commissioner may make and amend reasonable rules and regulations to facilitate the operation of this section and to govern hearings and investigations hereunder. He may at any time require any company to file with him such data, statistics, schedules or information as he may deem necessary to enable him to fix or approve fair and reasonable classifications of risks and adequate, just, reasonable and non-discriminatory premium charges for such policies or bonds. He may issue such orders as he finds proper, expedient or necessary to administer the provisions of this section and to secure compliance with any rules or regulations made thereunder. The supreme judicial court for the county of Suffolk shall have jurisdiction in equity upon the petition of the commissioner and upon a summary hearing, to enforce all lawful orders of the commissioner. Memoranda of all actions, orders, findings and decisions of the commissioner shall be signed by him and filed in his office as public records open to public inspection. Any person or company aggrieved by any action, order, finding or decision of the commissioner under this section may, within twenty days from the filing of such memorandum thereof in his office, file a petition in the supreme judicial court for the county of Suffolk, for a review of such action, order, finding or decision. The court shall have jurisdiction in equity to modify, amend, annul, reverse or affirm such action, order, finding or decision, shall review all questions of fact and of law involved therein and may make any appropriate order or decree. An order of notice returnable not later than seven days from the filing of such petition shall forthwith issue and be served upon the commissioner. Within ten days after the return of said order of notice, the petition shall be assigned for a speedy and summary hearing on the merits. The action, order, finding or decision of the commissioner shall remain in full force and effect pending the final decision of the

court unless the court or a justice thereof after notice to the commissioner shall by a special order otherwise direct. The decision of the court shall be final and conclusive on the parties. The court may make such order as to costs as it deems equitable. The court shall make such rules or orders as it deems proper governing proceedings under this section to secure prompt and speedy hearings and to expedite final decisions thereon. The commissioner, his deputies or examiners shall at all times have access to the certificates defined in said section thirty-four A filed with the registrar of motor vehicles. *Approved March 28, 1927.*

CHAPTER 189.

AN ACT PERMITTING CERTAIN FRATERNAL BENEFIT SOCIETIES TO ABOLISH SEGREGATION OF MEMBERS AND FUNDS UNDER CERTAIN CONDITIONS.

Be it enacted, etc., as follows:

Section forty of chapter one hundred and seventy-six of the General Laws is hereby amended by inserting after the word "thirty-six" in the twenty-ninth line the words: — If a society can show, by an annual valuation as hereinbefore provided, that it is accumulating and maintaining for all of its members who are not included in the separate class of members hereinbefore referred to the tabular reserve required by a table of mortality not lower than the National Fraternal Congress Table of Mortality as adopted at the National Fraternal Congress August twenty-third, eighteen hundred and ninety-nine, and four per cent interest, and which has provided for stated periodical mortuary contributions based on said standard, then such society may abolish the segregation of members and funds hereinbefore required, — so as to read as follows: — *Section 40.* If the stated periodical contributions of the members of such society are insufficient to pay all reported death and disability claims in full, and to provide for the creation and maintenance of the funds required by its by-laws or by this chapter, additional contributions or additional, increased or extra rates of contribution shall be collected from its members to meet the deficiency, and the by-laws of the society shall so provide; and such by-laws may provide that upon the written application or consent of the member his certificate may be charged with its proportion of any deficiency disclosed by valuation, with interest not exceeding five per cent per annum. In rerating its members or for the purpose of placing itself on a sounder financial basis, any domestic society and any foreign society now admitted to this commonwealth, if it be not in conflict with the laws of its domicile, may, if "legally solvent" as defined in the preceding section, establish by its constitution and by-laws a separate class of members who shall make mortuary contributions on the basis prescribed in section eight, to which class all new members who from time to time join the society shall be assigned, unless such new member or members shall otherwise elect, and all present members may at their option be transferred at the prescribed rates for such class. The mortuary contributions of such class shall be placed in a separate account and used only for the benefit of the members of that class or of their beneficiaries. In case of a society which has established such higher rate class whose contributions are held and used as herein set forth the "additional contributions" or "extra rates" specified in this section shall be required only of the members of the class or classes respectively where the deficiency in contributions is apparent, and each class shall provide for its own deficiency. Any class of a domestic society failing so to do shall be subject to the receivership provisions set forth in section thirty-six. If a society can show, by an annual valuation as hereinbefore provided, that it is accumulating and maintaining for all of its members who are not included in the separate class of members hereinbefore referred to the tabular reserve required by a table of mortality not lower than the National Fraternal Congress Table of Mortality as adopted at the National Fraternal Congress August twenty-third, eighteen hundred and ninety-nine, and four per cent interest, and which has provided for stated periodical mortuary contributions based on said standard, then such society may abolish the segregation of members and funds hereinbefore required. A foreign society which has legally established such a class in its home state and whose constitution or by-laws require the segregation and use of the mortuary contributions of its members as herein set forth may be admitted to this commonwealth with respect to such class upon compliance with the laws of this commonwealth not in conflict with this provision.

Approved March 28, 1927.

CHAPTER 248.

AN ACT RELATIVE TO THE REDUCTION OF THE CAPITAL STOCK OF DOMESTIC INSURANCE COMPANIES.

Whe eas, The deferred operation of this act would in part defeat its purpose, therefore it is hereby declared to be an emergency law, necessary for the immediate preservation of the public convenience.

Be it enacted, etc., as follows:

Chapter one hundred and seventy-five of the General Laws, as amended in section seventy-one by section nine of chapter four hundred and fifty of the acts of nineteen hundred and twenty-four, is hereby further amended by striking out said section seventy-one and inserting in place thereof the following: — *Section 71.* Any company may, upon a vote of a majority of the stock represented at a meeting legally called for that purpose, reduce its capital stock by decreasing the number of the shares thereof, or by reducing the par value of its shares to an amount not less than five dollars without changing the number thereof; but no part of its assets and property shall be distributed to its stockholders, nor shall its capital stock, except as hereinafter provided, be reduced to an amount less than that required by section forty-eight or fifty-one. Within ten days after such meeting, the company shall submit to the commissioner a certificate setting forth the proceedings thereof, the method of reduction and the amount thereof and of the assets and liabilities of the company, signed and sworn to by its president, secretary and a majority of its directors. If the commissioner finds that the reduction is made in conformity to law and that it will not be prejudicial to the public, he shall endorse his approval thereon and, except as hereinafter otherwise provided, upon filing the certificate, so endorsed, with the state secretary and paying a fee of twenty-five dollars for the filing thereof, the company may transact business upon the capital as reduced, and the commissioner shall, upon payment of the fee prescribed by section fourteen, issue his certificate to that effect.

A company may, by a majority vote of its directors, after a reduction by a decrease of the number of its shares, require the return of the original certificates of stock held by each stockholder in exchange for new certificates which it may issue in lieu thereof for such number of shares as each stockholder is entitled to in the proportion that the reduced capital bears to the original capital, or, after a reduction by reducing the par value of its shares, require the return of the original certificates of stock held by each stockholder in exchange for new certificates of stock of the reduced par value.

Any company may temporarily reduce the amount of its capital stock below the minimum required by section forty-eight or fifty-one, by decreasing the par value of its shares; provided, that concurrently with such reduction it also increases its capital stock to an amount at least equal to said minimum in the second mode prescribed in section seventy; and, if, after such reduction and increase, the total capital stock actually paid in is of the same amount as prior thereto, no certificate of such reduction and increase need be filed with the state secretary, and no certificate need be issued by the commissioner, but a certificate signed and sworn to by the president, secretary and a majority of the directors setting forth such proceedings shall within sixty days after the meeting at which they are taken, be filed with the commissioner. *Approved April 13, 1927.*

CHAPTER 268.

AN ACT RELATIVE TO BONDS REQUIRED OF COMMON CARRIERS OF PASSENGERS BY MOTOR VEHICLES AND TO ORDERS, RULES AND REGULATIONS GOVERNING SUCH CARRIERS.

Be it enacted, etc., as follows:

SECTION 1. Chapter one hundred and fifty-nine of the General Laws, as amended in section forty-six by section seven of chapter three hundred and forty-six of the acts of nineteen hundred and twenty-five, and by section six of chapter three hundred and sixty-eight and section two of chapter three hundred and ninety-two, both of the acts of nineteen hundred and twenty-six, is hereby further amended by striking out said section forty-six and inserting in place thereof the following: — *Section 46.* No license shall be granted under the preceding section, except by the

department acting as the licensing authority in a city or town, until orders, rules or regulations shall have been adopted by the licensing authority in the town where the vehicle is to be operated, and any such authority may make such orders, rules and regulations. No such motor vehicle shall be operated as aforesaid until the licensee of the vehicle, in addition to complying with all orders, rules and regulations of the licensing authority, shall have deposited with the state treasurer a bond running to him in such sum as the department may reasonably require, with a surety or sureties or other security approved by the state treasurer and by the department, conditioned to pay any final judgment obtained against the principal named in the bond for any injury to person or property or for damages for causing the death of any person by reason of any negligent or unlawful act, on the part of said principal, his or its agents, employees or drivers, in the use or operation of any such vehicle. Any person so injured or damaged, or his executor or administrator, or the executor or administrator of any person whose death was so caused, may enforce payment of such judgment by suit on said bond in the name of the state treasurer and in such suit the court may make any appropriate order for the application of any security deposited as aforesaid. If any liability insurance policy filed as security for any such bond, or any such bond with a surety company as surety, shall be cancelled or a renewal policy or bond is not filed prior to the expiration thereof, or if the state treasurer or the department at any time after notice and hearing shall determine that the sureties on any such bond or the security therefor is not sufficient, or if the department shall in its discretion determine and notify the licensee that a larger bond is required, no such motor vehicle shall thereafter be operated until the licensee has furnished other or additional security approved by the state treasurer and by the department. No security other than as herein provided shall be required of any such licensee.

SECTION 2. Said chapter one hundred and fifty-nine, as amended in section forty-seven by chapter one hundred and seventy-six of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out said section forty-seven and inserting in place thereof the following: — *Section 47.* After the adoption of any such order, rule or regulation, any person or corporation, operating such a motor vehicle, or a railway or railroad company operating a railway or railroad in such town, or any twenty residents of such town, may petition the department for the alteration, amendment or revocation of such an order, rule or regulation, and for the establishment of orders, rules or regulations to be thereafter observed by persons and corporations operating such motor vehicles upon any streets or ways in such town. Said department, upon such petition, after notice to the licensing authority and a hearing, may alter, amend or revoke such an order, rule or regulation and establish in place thereof orders, rules and regulations thereafter to be observed in such town. Thereafter the department, upon its own initiative or upon petition of the mayor of such city or the selectmen of such town, or of any person or corporation, operating any such motor vehicle in such town, or of a railway or railroad company operating a railway or railroad in such town, or of any twenty residents thereof, after notice to the licensing authority of such town, may alter or amend any order, rule or regulation established by the department, or may adopt orders, rules and regulations in substitution thereof. Orders, rules and regulations prescribed by the department under this section shall not be subject to amendment or repeal by a town or by the licensing authority thereof.

Approved April 18, 1927.

CHAPTER 284.

AN ACT RELATIVE TO THE REQUIREMENTS FOR THE FORMATION AND LICENSING OF MUTUAL INSURANCE COMPANIES AND FURTHER REGULATING THE TRANSACTION OF BUSINESS BY SUCH COMPANIES.

Whereas, The deferred operation of this act would tend to defeat its purpose, it is hereby declared an emergency law, necessary for the immediate preservation of the public convenience.

Be it enacted, etc., as follows:

SECTION 1. Chapter one hundred and seventy-five of the General Laws, as amended in section ninety-three by section thirty of chapter four hundred and eighty-six of the acts of nineteen hundred and twenty-one and by section nine o

chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out said section ninety-three and inserting in place thereof the following: — *Section 93.* No policy shall be issued by a mutual company formed to transact business under any one or more of the several subdivisions of the sixth clause of section forty-seven until it has secured applications for insurance on risks in the commonwealth the premiums on which shall amount to not less than one hundred thousand dollars and it has satisfied the commissioner that such premiums have been actually paid to it in full in cash, nor, if it proposes to transact business under subdivision (e) of said clause, until it has made arrangements satisfactory to the commissioner, by reinsurance, as provided in section twenty, to protect it from extraordinary losses caused by any one disaster.

The liability of any policy holder in such a company to pay his proportionate part of any assessments which may be laid by the company, in accordance with law and his contract, on account of losses and expenses incurred while he was a member, shall continue so long as there are outstanding any obligations incurred while he was such a member.

SECTION 2. Said chapter one hundred and seventy-five is hereby further amended by striking out section five and inserting in place thereof the following: — *Section 5.* If the commissioner is satisfied, upon examination or other evidence submitted to him, that any foreign company is insolvent or is in an unsound financial condition, or that its business policies or methods are unsound or improper, or that its condition or management is such as to render its further transaction of business hazardous to the public or its policy holders, or that it is transacting business fraudulently, or that its officers or agents have refused to submit to an examination under section four or to perform any legal obligation relative thereto or that the amount of its funds, net cash or contingent assets is deficient or that its capital stock or deposit or guaranty capital is impaired, as set forth in section twenty-three A, or that such capital stock, deposit or guaranty capital has been reduced below the amount required by section one hundred and fifty-one, he shall revoke the license issued to said company under section one hundred and fifty-one and the licenses issued to all of its agents under section one hundred and sixty-three; or, if he is satisfied, as aforesaid, that any foreign company has violated any provision of law or has failed to comply with its charter, he may revoke such licenses or suspend them for a period not exceeding the unexpired terms thereof. He shall give written notice to the company specifying the date on which such revocation or suspension shall be effective, the term of any such suspension and the ground for such revocation or suspension; provided, that if the ground for revocation or suspension is that the company has violated any provision of law or has failed to comply with its charter, the effective date of such revocation or suspension shall be not less than ten days from the date of issue of said notice, and the particulars of such violation or failure to comply with its charter shall be specified in said notice. Such notice may be served by registered mail, sent postage prepaid, addressed to the company at its last home office address or, in the case of a company described in section one hundred and fifty-five, to its resident manager in the United States at his last address, appearing on the records of the commissioner. An affidavit of the commissioner, in such form as he may prescribe, or of anyone authorized by him to give such notice, appended to a copy thereof, that such notice has been mailed as aforesaid shall be prima facie evidence that such notice has been duly given. He shall also cause notice of such revocation or suspension to be published in such manner as he may deem necessary for the protection of the public. Such company or its agents shall not make any contracts, or issue any policies, of insurance in the commonwealth after such revocation or suspension is effective nor until its license is restored by the commissioner. A company aggrieved by a revocation or suspension of its license hereunder, may within ten days from the effective date of such revocation or suspension file a petition in the supreme judicial court for the county of Suffolk for a review of such action of the commissioner. The court shall summarily hear and determine the question whether the ground for revocation or suspension specified in the notice of the commissioner exists and may make any appropriate order or decree. If the order or decree is adverse to the petitioning company it may within ten days therefrom appeal to the full court; and in case of such an appeal the revocation or suspension

of the license of the said company shall continue in full force until the final determination of the question by the full court, unless vacated by the commissioner during the pendency of such appeal.

SECTION 3. Said chapter one hundred and seventy-five, as amended in section six by section three of chapter one hundred and fifty-four and section one of chapter two hundred and sixty-seven, both of the acts of nineteen hundred and twenty-five, and by section two of chapter one hundred and fourteen of the acts of nineteen hundred and twenty-six, is hereby further amended by striking out said section six and inserting in place thereof the following: — *Section 6.* If it appears to the commissioner that the capital of a domestic stock company other than a life company is impaired to the extent of one quarter or more on the basis fixed by sections ten to twelve, inclusive, but that the company can with safety to the public and its policy holders be permitted to continue to transact business, he shall notify the company in writing that its capital is legally subject to be made good as provided in section sixty-nine. If such a company other than a life company shall not within three months after receiving such notice satisfy the commissioner that it has fully made good its capital or reduced it as provided in section seventy-one, or, if he is satisfied that any domestic company is insolvent or in an unsound financial condition, or that its business policies or methods are unsound or improper, or that its condition or management is such as to render its further transaction of business hazardous to the public or to its policy holders or creditors, or that it is transacting business fraudulently or that it or its officers or agents have refused to submit to an examination under section four or seventy-three, or that it has attempted or is attempting to compromise with its creditors on the ground that it is financially unable to pay its claims in full, or that, when its assets are less than its liabilities, inclusive of unearned premiums but exclusive of capital, if any, it has attempted or is attempting to the disadvantage of policy holders who have sustained losses to prefer or, has preferred, by reinsurance, policy holders who have sustained no losses, he shall, or, if he is satisfied that any domestic company has exceeded its powers or has violated any provision of law, or that the amount of its funds, insurance in force or premiums or number of risks is deficient or that its guaranty capital under section ninety B is impaired, as set forth in sections twenty-three, seventy-four, ninety-three D and one hundred and sixteen, he may, apply to the supreme judicial court for an injunction restraining it in whole or in part from further proceeding with its business. The court may issue a temporary injunction forthwith and may after a full hearing make the injunction permanent and may appoint one or more receivers to take possession of the property and effects of the company and to settle its affairs, subject to such rules and orders as the court may prescribe.

SECTION 4. Section eleven of said chapter one hundred and seventy-five is hereby amended by inserting after the word "stock" in the fifth line the words: — and including, in the case of a mutual company with a guaranty capital, such guaranty capital, — so that the first paragraph will read as follows: — *Section 11.* Besides the reserve provided for in the two preceding sections he shall, except as provided in the following section, charge to each company as a liability all unpaid losses and claims for losses, and all other debts and liabilities, including in the case of a stock company its capital stock and including, in the case of a mutual company with a guaranty capital, such guaranty capital. He shall allow to the credit of a company in the account of its financial condition only such assets as are available for the payment of losses in this commonwealth, including all assets deposited with officers of other states or countries for the security of the policy holders of such company; but no holding or parcel of real estate shall be given a higher value than would be adequate to yield at three per cent annual interest the average amount of its net rental for three years next preceding, except that if a company shows to his satisfaction that the actual value of any of its real estate is greater than the value so ascertained, then the actual value of the said real estate as determined by the commissioner shall be allowed.

SECTION 5. Said chapter one hundred and seventy-five is hereby further amended by striking out section twenty-three A, as inserted by section two of chapter one hundred and fifty-four of the acts of nineteen hundred and twenty-five and as amended by section two of chapter two hundred and sixty-seven of

the acts of nineteen hundred and twenty-five and by chapter five of the acts of nineteen hundred and twenty-six, and inserting in place thereof the following:—*Section 23A.* Every stock company, every foreign company described in section one hundred and fifty-five and every mutual company having a guaranty capital, other than a life company, shall forthwith notify the commissioner in writing in such form and detail as he may require of any impairment of its capital stock or deposit or guaranty capital, respectively, on the basis fixed by sections ten to twelve, inclusive. Every foreign mutual company, other than life, whose net cash assets or contingent assets become less than the amount required of said company by section one hundred and fifty-one, every domestic mutual company whose amount of insurance or premiums in force or number of risks on its books become less than the amount or number required of said company by section seventy-four, ninety A, ninety-two, ninety-three, ninety-three A or ninety-three B, every mutual company which levies an assessment on its members, and every life company whose actual funds, exclusive of its capital, if any, are not of a net cash value equal to its liabilities, including the net value of its policies, computed by the rules of valuation established by sections nine to twelve, inclusive, shall forthwith notify the commissioner in writing as aforesaid to that effect.

Every foreign company shall forthwith notify the commissioner in writing as aforesaid of any change of its corporate name, of the location of its home or principal office or of the amount of its paid-up capital stock or guaranty or deposit capital, and of any amendments to its charter or articles of incorporation relative to the classes of business it may transact and, in case of a foreign company described in section one hundred and fifty-five, of any change of its resident manager in the United States, or of the trustees, if any, appointed under section one hundred and fifty-six, or of the location of his or their principal office. Every foreign company shall, within thirty days after the filing of any such notice, or within such further time as the commissioner may allow, file with him duly certified documents executed and authenticated in a manner satisfactory to the commissioner setting forth any such change or amendment, other than a change of the location of its office or that of its resident manager or trustees.

SECTION 6. Section forty-seven of said chapter one hundred and seventy-five, as amended by chapter one hundred and ninety-eight, section one of chapter two hundred and fifteen and section three of chapter two hundred and seventy-seven, all of the acts of nineteen hundred and twenty-one, by section three of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five and by chapter forty-nine and section one of chapter fifty-three, both of the acts of the current year, is hereby further amended by striking out clause Sixth and inserting in place thereof the following:—Sixth, To insure (a) any person against bodily injury or death by accident, or (b) any person against loss or damage on account of the bodily injury or death by accident of any person, or against damage caused by teams, automobiles or other vehicles, except rolling stock of railways, to the property of another, for which loss or damage such person is liable, or (c) against loss or damage to, or loss of use of, motor vehicles designed to operate on land, their fittings and contents, whether such vehicles are being operated or not, and wherever the same may be, resulting from collision or accident, except loss or damage by fire or lightning or while being transported in any conveyance by land or water, (d) to make insurance upon the health of individuals, or (e) to insure the payment of workmen's compensation benefits under chapter one hundred and fifty-two.

SECTION 7. Said chapter one hundred and seventy-five is hereby further amended by striking out section forty-eight A, as inserted by section six of chapter four hundred and six of the acts of nineteen hundred and twenty-four and as amended by section four of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, and inserting in place thereof the following:—*Section 48A.* Ten or more persons, residents of this commonwealth, may form a mutual company (a) to transact the business set forth in any one of the clauses of section forty-seven, except the eleventh, fourteenth or fifteenth; (b) to transact the business set forth in the first and eighth clauses; (c) to transact the business set forth in the first and second or in the first, second and eighth clauses; or (d) to

transact the business set forth in any two or more of the fourth, fifth, sixth, seventh, eighth, ninth, tenth, twelfth and thirteenth clauses thereof.

SECTION 8. Section fifty-four of said chapter one hundred and seventy-five, as amended by chapter one hundred and fifty-three of the acts of nineteen hundred and twenty-three, by section two of chapter two hundred and ninety-eight and section six of chapter four hundred and fifty, both of the acts of nineteen hundred and twenty-four, and by section five of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out clauses (c) and (e) and inserting in place thereof the following: — (c) the sixth, excepting subdivision (e) thereof, if authorized to transact life insurance, whether or not it has a capital stock, provided it has net cash assets over all liabilities, computed on the basis fixed by sections nine to twelve, inclusive, of not less than four hundred thousand dollars.

(e) Any one or more of the fourth, fifth, sixth, seventh, eighth, ninth, tenth, twelfth and thirteenth clauses, if authorized to transact business under any one of said clauses, provided that before transacting business under any such additional clause, other than the fourth, it shall have net cash assets over all its liabilities, computed on the basis fixed by sections ten to twelve, inclusive, of not less than one hundred thousand dollars for each additional clause, which net cash assets shall be maintained as long as it transacts business under such additional clause; and provided further, that before transacting business under the fourth clause, it shall have a fully paid-up guaranty capital as provided in section ninety B and net cash assets, so computed, exclusive of said capital, of not less than one hundred thousand dollars. Any mutual company transacting business under this clause may accumulate and maintain the net cash assets required hereunder in addition to the amount permitted by section eighty. The provision of section twenty-one that a mutual boiler company may insure in a single risk an amount not exceeding one fourth of its net assets shall not apply to any mutual company transacting business under this clause.

SECTION 9. Said chapter one hundred and seventy-five, as amended in section seventy-three by section one of chapter fifty-three of the acts of nineteen hundred and twenty-six, is hereby further amended by striking out said section seventy-three and inserting in place thereof the following: — *Section 73.* No policy shall be issued by a mutual fire company organized subsequent to April twenty-third, eighteen hundred and ninety-four, and having no guaranty capital or having a guaranty capital of less than one hundred thousand dollars, until not less than one million dollars of insurance, in not less than four hundred separate risks upon property located in the commonwealth, has been subscribed for and entered on its books, nor until a list of the subscribers for insurance, with such other information as the commissioner may require, shall have been filed with him, nor until the president and secretary of the company shall have certified on oath that every subscription for insurance in the list so filed is genuine and made under an agreement in writing with the subscriber for insurance that he will accept the policies subscribed for by him and pay the full mutual premiums thereon in cash within thirty days of the granting by the commissioner of a certificate to issue policies as provided by section thirty-two. If such officers shall make a false oath relative to such list, they shall be guilty of perjury.

No such company and no officer, director, agent or other representative thereof shall solicit any subscriptions for insurance until a copy of the form of subscription agreement and of the receipt hereinafter mentioned has been filed with and approved by the commissioner, nor until it has furnished security in such form and such amount as the commissioner may require for the repayment of any premiums paid to it or any of its officers, directors, agents or representatives in advance as hereinafter provided nor until it has received from the commissioner a preliminary certificate, in such form as he may prescribe, authorizing it to solicit subscriptions.

If any subscriber shall pay in whole or in part the premium on the policy for which he has subscribed, prior to the issue of the certificate required by section thirty-two, the company or the officer, director, agent or other representative receiving such payment shall at the time of such payment deliver to the subscriber a receipt in a form approved by the commissioner evidencing such payment signed

by the officer, director, agent or other representative, and any payment so made, shall be deemed payment to the company.

All premiums or parts thereof paid in advance by the subscribers shall be held in trust by the company pending the issue of the certificate required by said section thirty-two, shall not be used for any purpose prior to the issue thereof and shall, if such certificate is not issued within the time fixed by section forty-four, be refunded in full to the subscribers. Such premiums shall not be deemed a liability under said section thirty-two.

The president and treasurer of the company shall execute under oath and file with the commissioner whenever he shall require in writing a statement in such form as he may prescribe of all moneys received by the company or its officers, directors, agents or other representatives from subscribers prior to the issue of a certificate under said section thirty-two.

The commissioner may at any time prior to the issue of such certificate examine the books, records and accounts of any such company and for this purpose he shall have all of the powers conferred by section four.

The provisions of section one hundred and sixty-three shall apply to all persons, except the officers or directors of the company, soliciting subscriptions on behalf of such company.

Any officer or director who uses or permits the use of such advance payments in violation of this section shall be personally liable to any subscriber for the amount of his payment and shall be punished by a fine of not less than one hundred nor more than one thousand dollars or by imprisonment for not less than one month nor more than two and one half years, or by both.

Any officer, director, agent or other representative who solicits subscriptions in violation of this section, or who uses a form of subscription agreement or receipt not approved by the commissioner, or who accepts a payment in whole or in part of a premium from a subscriber and does not give to such subscriber a receipt as hereinbefore provided, shall be personally liable to any subscriber for the amount of his payment. A company, or any officer, director, agent or other representative thereof violating any provision of this section shall, except as otherwise provided herein, be punished by a fine of not less than fifty nor more than five hundred dollars or by imprisonment for not more than one year, or by both.

SECTION 10. Section eighty-one of said chapter one hundred and seventy-five is hereby amended by inserting after the word "or" in the third line the words: —, except as provided in section seventy-three, in, — and by striking out, in the fourth line, the word "may" and inserting in place thereof the word: — shall, — and also by striking out, in the sixth line, the words "but such contingent liability of a member" and inserting in place thereof the words: — which liability, — so as to read as follows: — *Section 81.* Mutual fire companies, except as provided in the following section, shall charge and collect upon their policies a full mutual premium in cash or, except as provided in section seventy-three, in notes absolutely payable. Any such company shall in its by-laws and policies fix the contingent mutual liability of its members for the payment of losses and expenses not provided for by its cash funds, which liability shall not be less than an amount equal to and in addition to the cash premium written in his policy. The total amount of the liability of the policy holder shall be plainly and legibly stated upon the filing-back of each policy. Whenever any reduction is made in the contingent liability of members, such reduction shall apply proportionally to all policies in force.

SECTION 11. Said chapter one hundred and seventy-five, as amended in section ninety by section four of chapter one hundred and fifty-four of the acts of nineteen hundred and twenty-five and by section six of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out said section ninety and inserting in place thereof the following: — *Section 90.* Mutual companies, other than life, formed to transact or transacting business under any one or more of clauses three, four, five, six, seven, eight, nine, ten, twelve and thirteen of section forty-seven, or under clause (a), (b), (d) or (e) of section fifty-four, and the officers, directors, agents and members of such companies shall, except as provided in clause (e) of said section fifty-four and in sections ninety A, ninety B, ninety-two, ninety-three, ninety-three A,

ninety-three B, ninety-three C and ninety-three D, be subject to all the provisions of this chapter relating to mutual fire companies and their officers, directors, agents and members, so far as applicable.

A policy holder in any domestic mutual company specified in the first paragraph of section fifty-five or in any domestic mutual company incorporated on or after April sixth, nineteen hundred and eleven and prior to January first, nineteen hundred and twenty-seven under a special charter and authorized to transact the same kinds of business as the mutual companies specified as aforesaid shall not be liable to pay his proportionate part of any assessments which may be laid by such companies unless he is notified of such assessment within one year after the expiration or cancellation of his policy.

SECTION 12. Said chapter one hundred and seventy-five is hereby further amended by striking out section ninety-three D, inserted by section ten of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, and inserting in place thereof the following: — *Section 93D.* No domestic mutual company transacting business under clause three, five, six, seven, eight, nine, ten, twelve or thirteen of section forty-seven, or under clause (b), (c) or (d) of section forty-eight A, whose amount of insurance in force or premiums or number of risks on its books become at any time from any cause less than the amounts or number required by section ninety A, ninety-two, ninety-three, ninety-three A or ninety-three B, and no mutual company transacting business under the fourth clause of said section forty-seven whose guaranty capital required by section ninety B is impaired on the basis fixed by sections ten to twelve, inclusive, shall make any further insurance until it has secured applications for policies which shall restore the amount of insurance or premiums or number of risks to the amounts and number required by said section ninety A, ninety-two, ninety-three, ninety-three A and ninety-three B, nor until such guaranty capital is restored to the amount required by said section ninety B, nor until such company in any case has obtained a certificate as provided in section seventy-four.

SECTION 13. Said chapter one hundred and seventy-five, as amended in section one hundred and fifty by chapter three hundred and seventy-two of the acts of nineteen hundred and twenty-one, is hereby further amended by striking out the second paragraph.

SECTION 14. Section one hundred and fifty-one of said chapter one hundred and seventy-five, as amended by section twelve of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five and by section one of chapter forty-four of the acts of nineteen hundred and twenty-six, is hereby further amended by striking out clauses Second and Fifth and inserting in place thereof the following: — Second, it has satisfied the commissioner that (1) it is fully and legally organized under the laws of its state or government to do the business it proposes to transact; that (2) it has, if a stock company, other than a life company, a fully paid-up capital, exclusive of stockholders' obligations of any description, unimpaired on the basis fixed by sections ten to twelve, inclusive, of an amount not less than is required by sections forty-eight and fifty-one of domestic stock companies transacting the same classes of business; that (3), it has, if a mutual company, other than a life company, and (a), if it proposes to transact business under any one of the clauses of section forty-seven, except the fourth, sixth, eleventh, fourteenth or fifteenth, or under the first and eighth clauses thereof, net cash assets computed on the basis fixed by sections ten to twelve, inclusive, at least equal to the amount of capital required by sections forty-eight and fifty-one of a domestic stock company transacting the same classes of business, or net cash assets, so computed, of not less than fifty thousand dollars and contingent assets of not less than three hundred thousand dollars, or net cash assets, so computed, of not less than seventy-five thousand dollars and contingent assets of not less than one hundred and fifty thousand dollars; or (b), if it proposes to transact business under the fourth clause of said section forty-seven, a fully paid-up guaranty capital unimpaired on the basis fixed by sections ten to twelve, inclusive, of not less than two hundred thousand dollars and net cash assets, so computed, exclusive of said guaranty capital, of not less than one hundred thousand dollars; or (c), if it proposes to transact business under the sixth clause of said section forty-seven, net cash assets, so computed, of not less than two hundred thousand dollars, or net

cash assets, so computed, of not less than one hundred thousand dollars and contingent assets of not less than four hundred thousand dollars; or, (d), if it proposes to transact business under the first and second, or under the first, second and eighth clauses of said section forty-seven, net cash assets, so computed, at least equal to the amount of capital required by said sections forty-eight and fifty-one of a domestic stock company transacting the same classes of business, or net cash assets, so computed, of not less than two hundred thousand dollars and contingent assets of not less than four hundred thousand dollars, or (e), if it proposes to transact business under any two or more of the fourth, fifth, sixth, seventh, eighth, ninth, tenth, twelfth and thirteenth clauses of said section forty-seven, net cash assets, computed as aforesaid, at least equal to the amount of capital required by said sections forty-eight and fifty-one of a domestic stock company transacting the same classes of business, or net cash assets, computed as aforesaid, of not less than seventy-five thousand dollars, and contingent assets of not less than one hundred and fifty thousand dollars, for each clause under which it proposes to transact business, in addition, in any case, to the guaranty capital and net cash assets required by (b) hereof if it proposes to transact business under said fourth clause, and in addition to the net cash or net cash and contingent assets required by (c) hereof if it proposes to transact business under said sixth clause; that (4) such capital and assets, other than contingent, are well invested and available for the payment of losses in the commonwealth, that the company is in a sound financial condition and that its business policies, methods and management are sound and proper; and (5) that it insures in a single risk wherever located an amount no larger than one tenth of its net assets except as provided in section twenty-one.

Fifth, It has obtained from the commissioner a license stating that it has complied with the laws of the commonwealth and specifying the kinds of business it is authorized to transact, which the commissioner may refuse to issue if he is of the opinion that such refusal will be in the public interest. Every such license shall expire on June thirtieth of each year, unless sooner revoked or suspended as provided in section five, but may be renewed by the commissioner on or before said date upon written application of the company, subject to all the provisions of this chapter excepting the provisions of the first and third clauses of this section, applicable to the issue of a new license.

SECTION 15. Chapter one hundred and fifty-two of the General Laws, as amended in section fifty-two by section fourteen of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five, is hereby further amended by striking out said section fifty-two and inserting in place thereof the following: — *Section 52.* Any insurance company authorized to transact business in this commonwealth under subdivision (b) or (e) of the sixth clause of section forty-seven of chapter one hundred and seventy-five may, except as provided in clause (c) of section fifty-four of said chapter, insure the payment of the compensation provided for by this chapter, and when any such company insures the payment of such compensation it shall file with the commissioner of insurance its classifications of risks and premiums relating thereto and subsequent proposed classifications or premiums, which shall not take effect until approved by the commissioner of insurance as adequate for the risks to which they respectively apply. The commissioner may withdraw his approval.

SECTION 16. Any foreign mutual insurance company, lawfully transacting business in the commonwealth at the time this act takes effect, may, subject otherwise to the provisions of chapter one hundred and seventy-five of the General Laws, continue to transact business if and while it has net cash assets or net cash and contingent assets of the amounts specified in the provisions of section one hundred and fifty-one of said chapter one hundred and seventy-five in effect immediately prior to the effective date of this act.

SECTION 17. Any domestic mutual insurance company incorporated subsequent to October first, nineteen hundred and twenty-six, and prior to the effective date of this act to transact business under the sixth clause of section forty-seven of chapter one hundred and seventy-five of the General Laws may, subject otherwise to the provisions of said chapter one hundred and seventy-five, be authorized to issue policies upon complying with the provisions of section ninety-three of said chapter in effect immediately prior to the effective date of this act.

Any such company may be authorized and commence to issue policies at any time within one year from the effective date of this act; provided, that the corporate powers of such a company shall expire if it shall not commence to issue policies within one year as aforesaid. *Approved April 20, 1937.*

CHAPTER 309.

AN ACT MAKING CERTAIN CHANGES IN THE WORKMEN'S COMPENSATION LAW.

Be it enacted, etc., as follows:

SECTION 1. Section twenty of chapter one hundred and fifty-two of the General Laws is hereby amended by adding at the end thereof the following new sentence: — All medical records and reports of hospitals, clinics and physicians of the insurer or of the employee shall be open to the inspection of the department so far as relevant to any matter before it, — so as to read as follows: — *Section 20.* Copies of hospital records kept in accordance with section seventy of chapter one hundred and eleven, certified by the persons in custody thereof to be true and complete, shall be admissible in evidence in proceedings before the department or any member thereof. The department or any member, before admitting any such copy in evidence, may require the party offering the same to produce the original record. All medical records and reports of hospitals, clinics and physicians of the insurer or of the employee shall be open to the inspection of the department so far as relevant to any matter before it.

SECTION 2. Section twenty-four of said chapter one hundred and fifty-two is hereby amended by inserting after the word "law" in the second line the words: — or under the law of any other jurisdiction in respect to an injury therein occurring, — and by striking out, in the eighth line, the words "at common law" and inserting in place thereof the words: — as aforesaid, — so as to read as follows: — *Section 24.* An employee of an insured person shall be held to have waived his right of action at common law or under the law of any other jurisdiction in respect to an injury therein occurring, to recover damages for personal injuries if he shall not have given his employer, at the time of his contract of hire, written notice that he claimed such right, or, if the contract of hire was made before the employer became an insured person, if the employee shall not have given the said notice within thirty days of notice of such insurance. An employee who has given notice to his employer that he claimed his right of action as aforesaid may waive such claim by a written notice, which shall take effect five days after it is delivered to the employer or his agent. The notices required by this section shall be given in such manner as the department may approve.

SECTION 3. Section twenty-six of said chapter one hundred and fifty-two is hereby amended by inserting after the word "employment" in the fourth line the words: —, or arising out of an ordinary risk of the street while actually engaged, with his employer's authorization, in the business affairs or undertakings of his employer, and whether within or without the commonwealth, — and by adding at the end thereof the following: — ; provided, that as to an injury occurring without the commonwealth he has not given notice of his claim of rights of action under the laws of the jurisdiction wherein such injury occurs or has given such notice and has waived it, — so as to read as follows: — *Section 26.* If an employee who has not given notice of his claim of common law rights of action, under section twenty-four, or who has given such notice and has waived the same, receives a personal injury arising out of and in the course of his employment, or arising out of an ordinary risk of the street while actually engaged, with his employer's authorization, in the business affairs or undertakings of his employer, and whether within or without the commonwealth, he shall be paid compensation by the insurer, as hereinafter provided, if his employer is an insured person at the time of the injury; provided, that as to an injury occurring without the commonwealth he has not given notice of his claim of rights of action under the laws of the jurisdiction wherein such injury occurs or has given such notice and has waived it.

SECTION 4. Section twenty-nine of said chapter one hundred and fifty-two, as amended by chapter one hundred and sixty-three of the acts of nineteen hundred and twenty-three and by chapter two hundred and seven of the acts of nineteen hundred and twenty-four, is hereby further amended by adding at the end of the

first sentence the words: —, but except under section thirty-five no compensation shall be paid for any period for which any wages were earned, — so as to read as follows: — *Section 29.* No compensation shall be paid for any injury which does not incapacitate the employee for a period of at least seven days from earning full wages, but if incapacity extends beyond such period, compensation shall begin on the eighth day after the injury, and if incapacity extends beyond a period of four weeks, compensation shall be paid from the day of injury, but except under section thirty-five no compensation shall be paid for any period for which any wages were earned. When compensation shall have begun it shall not be discontinued except with the written assent of the employee or the approval of the department or a member thereof; provided, that such compensation shall be paid in accordance with section thirty-five if the employee in fact earns wages after the original agreement is filed.

SECTION 5. Section thirty of said chapter one hundred and fifty-two is hereby amended by inserting after the word "cases" in the third line the words: —, or cases requiring specialized or surgical treatment, — and by inserting after the word "needed" in the sixth line the words: —, together with the expenses necessarily incidental to such services, — so as to read as follows: — *Section 30.* During the first two weeks after the injury, and, if the employee is not immediately incapacitated thereby from earning full wages, then from the time of such incapacity, and in unusual cases, or cases requiring specialized or surgical treatment, in the discretion of the department, for a longer period, the insurer shall furnish adequate and reasonable medical and hospital services, and medicines if needed, together with the expenses necessarily incidental to such services. The employee may select a physician other than the one provided by the insurer; and in case he shall be treated by a physician of his own selection, or where, in case of emergency or for other justifiable cause, a physician other than the one provided by the insurer is called in to treat the injured employee, the reasonable cost of his services shall be paid by the insurer, subject to the approval of the department. Such approval shall be granted only if the department finds that the employee was so treated by such physician or that there was such emergency or justifiable cause, and in all cases that the services were adequate and reasonable and the charges reasonable. In any case where the department is of opinion that the fitting of the employee with an artificial eye or limb, or other mechanical appliance, will promote his restoration to industry, it may order that he be provided with such an artificial eye, limb or appliance, at the expense of the insurer.

SECTION 6. Said chapter one hundred and fifty-two, as amended in section thirty-one by chapter four hundred and two of the acts of nineteen hundred and twenty-two, is hereby further amended by striking out said section and inserting in place thereof the following: — *Section 31.* If death results from the injury, the insurer shall pay the following dependents of the employee wholly dependent upon his earnings for support at the time of his injury, compensation as follows: — To the widow, so long as she remains unmarried, ten dollars a week if and so long as there is no child of the employee, who is under the age of eighteen, or over said age and physically or mentally incapacitated from earning; twelve dollars a week if and so long as there is one such child, and two dollars more a week for each such additional child; and if the widow dies, such amount as would have been payable had she lived shall be paid to the surviving children aforesaid in equal shares; but if such widow remarries, the aforesaid payments to her shall terminate and the insurer shall pay each week to each of such children, if and so long as there are more than five, his or her proportionate part of sixteen dollars, and shall pay to each of such children, if and so long as there are five or less, three dollars a week. The total amount of such payments shall not be more than sixty-four hundred dollars and said payments shall not continue more than four hundred weeks. When weekly payments have been made to an injured employee before his death, the compensation under the foregoing provisions of this section shall begin from the date of the last of such payments but shall not amount to a total of more than sixty-four hundred dollars, including such payments as were made to the injured employee before his death, and shall not continue for more than four hundred weeks from the date of the injury.

In all other cases of total dependency, the insurer shall pay the dependents of the

employee wholly dependent upon his earnings for support at the time of injury a weekly payment equal to two thirds of his average weekly wages, but not more than ten dollars nor less than four dollars a week for a period of five hundred weeks from the date of the injury; but in no case shall the amount be more than four thousand dollars. If the employee leaves dependents only partially dependent upon his earnings for support at the time of his injury, the insurer shall pay such dependents a weekly compensation equal to the same proportion of the weekly payments for the benefit of persons wholly dependent as the amount contributed by the employee to such partial dependents bears to the annual earnings of the deceased at the time of his injury. When weekly payments have been made to an injured employee before his death, the compensation under this paragraph to dependents shall begin from the date of the last of such payments, but shall not continue for more than five hundred weeks from the date of the injury.

SECTION 7. Section thirty-four of said chapter one hundred and fifty-two is hereby amended by striking out all after the word "than" in the third line and inserting in place thereof the words: — eighteen dollars nor less than nine dollars a week, except that the weekly compensation of the injured employee shall be equal to his average weekly wages in case such wages are less than nine dollars; and the period covered by such compensation shall not be greater than five hundred weeks nor the amount more than forty-five hundred dollars, — so as to read as follows: — *Section 34.* While the incapacity for work resulting from the injury is total, the insurer shall pay the injured employee a weekly compensation equal to two thirds of his average weekly wages, but not more than eighteen dollars nor less than nine dollars a week, except that the weekly compensation of the injured employee shall be equal to his average weekly wages in case such wages are less than nine dollars; and the period covered by such compensation shall not be greater than five hundred weeks nor the amount more than forty-five hundred dollars.

SECTION 8. Section thirty-five of said chapter one hundred and fifty-two is hereby amended by striking out, in the fifth line, the word "sixteen" and inserting in place thereof the word: — eighteen, — and by striking out, in the sixth line, the words "four thousand" and inserting in place thereof the words: — forty-five hundred, — so as to read as follows: — *Section 35.* While the incapacity for work resulting from the injury is partial, the insurer shall pay the injured employee a weekly compensation equal to two thirds of the difference between his average weekly wages before the injury and the average weekly wages which he is able to earn thereafter, but not more than eighteen dollars a week; and the amount of such compensation shall not be more than forty-five hundred dollars.

SECTION 9. Section forty-six of said chapter one hundred and fifty-two is hereby amended by adding at the end thereof the following: —, but an employee who is for any reason peculiarly susceptible to injury or who is peculiarly likely to become permanently or totally incapacitated by an injury may, at the discretion of the department and with its written approval within one month of the beginning of his employment, waive his rights to compensation under sections thirty-four, thirty-five and thirty-six, or any of them, — so as to read as follows: — *Section 46.* No agreement by any employee to waive his rights to compensation shall be valid, but an employee who is for any reason peculiarly susceptible to injury or who is peculiarly likely to become permanently or totally incapacitated by an injury may, at the discretion of the department and with its written approval within one month of the beginning of his employment, waive his rights to compensation under sections thirty-four, thirty-five and thirty-six, or any of them.

SECTION 10. Section forty-eight of said chapter one hundred and fifty-two is hereby amended by striking out the first sentence and inserting in place thereof the following: — Whenever the department deems it to be for the best interests of the employee or his dependents, and the parties agree, the liability for compensation may be redeemed by the payment in whole or in part by the insurer of a lump sum of an amount to be fixed by the department, not exceeding the amount provided by this chapter, — so as to read as follows: — *Section 48.* Whenever the department deems it to be for the best interests of the employee or his dependents, and the parties agree, the liability for compensation may be redeemed by the payment in whole or in part by the insurer of a lump sum of an amount to be fixed by the department, not exceeding the amount provided by this chapter. The de-

partment may at any time in case of a minor who has received permanently disabling injuries, either partial or total, provide that he be compensated in whole or in part by the payment of a lump sum, of an amount to be fixed by the department, not exceeding the amount provided by this chapter.

SECTION 11. Said chapter one hundred and fifty-two, as amended in section fifty-two by section fourteen of chapter two hundred and sixty-seven of the acts of nineteen hundred and twenty-five and by section fifteen of chapter two hundred and eighty-four of the acts of the current year, is hereby further amended by striking out said section fifty-two and inserting in place thereof the following: — *Section 52.* Any insurance company authorized to transact business in this commonwealth under subdivision (b) or (e) of the sixth clause of section forty-seven of chapter one hundred and seventy-five may, except as provided in clause (c) of section fifty-four of said chapter, insure the payment of the compensation provided for by this chapter, and when any such company insures the payment of such compensation it shall file with the commissioner of insurance its classifications of risks and premiums relating thereto and subsequent proposed classifications or premiums, which shall not take effect until approved by the commissioner of insurance as adequate and reasonable for the risks to which they respectively apply; provided, that upon petition of the company or of any other party aggrieved the opinion of the commissioner shall be subject to review by the supreme judicial court. The commissioner may withdraw his approval.

SECTION 12. Section sixty-nine of said chapter one hundred and fifty-two, as amended by chapter four hundred and thirty-four of the acts of nineteen hundred and twenty-four, is hereby further amended by adding at the end thereof the following new sentence: — The terms laborers, workmen and mechanics, as used in sections sixty-eight to seventy-five, inclusive, shall include foremen, subforemen and inspectors of the commonwealth or of any such county, city, town or district, to such extent as the commonwealth or such county, city, town or district, acting respectively through the governor and council, county commissioners, city council or the qualified voters in a town or district meeting, shall determine, as evidenced by a writing filed with the department, — so as to read as follows: — *Section 69.* The commonwealth and any county, city, town or district having the power of taxation which has accepted chapter eight hundred and seven of the acts of nineteen hundred and thirteen shall pay to laborers, workmen and mechanics employed by it who receive injuries arising out of and in the course of their employment, or, in case of death resulting from such injury, to the persons entitled thereto, the compensation required by this chapter. Compensation payable under this chapter to an injured employee of the commonwealth who receives full maintenance in addition to his cash salary or wage, and compensation payable thereunder to his dependents in case of his death, shall be based upon his average weekly wages plus the sum of seven dollars per week in lieu of the full maintenance received by him. Sections seventy to seventy-five, inclusive, shall apply to the commonwealth and to any county, city, town or district having the power of taxation which has accepted said chapter eight hundred and seven. The terms laborers, workmen and mechanics, as used in sections sixty-eight to seventy-five, inclusive, shall include foremen, subforemen and inspectors of the commonwealth or of any such county, city, town or district, to such extent as the commonwealth or such county, city, town or district, acting respectively through the governor and council, county commissioners, city council or the qualified voters in a town or district meeting, shall determine, as evidenced by a writing filed with the department.

SECTION 13. An employee under a contract of hire with an insured person, made prior to the effective date of so much of this act as is not affected by section fourteen, shall be deemed to have waived his rights of action to recover damages for personal injuries under the law of any other jurisdiction in respect to injuries therein occurring if he shall not give his employer, within thirty days after said effective date, written notice that he claims such rights.

SECTION 14. So much of section three of this act as extends the provisions of said chapter one hundred and fifty-two to injuries occurring outside the commonwealth shall take effect one hundred and twenty days after its passage.

Approved April 26, 1927.

LIFE COMPANIES AUTHORIZED TO TRANSACT BUSINESS IN MASSACHUSETTS DEC. 31, 1926.

NAME OF COMPANY.

Principal Office.

Incorporated. Commenced Business. Admitted to Massachusetts.

President.

Secretary.

Acacia Mutual Life Association	.	.	.	.	.	Washington, D. C.
Actia Life Insurance Co.	.	.	.	.	.	Hartford, Conn.
Bankers Reserve Life Co., The	.	.	.	.	.	Omaha, Neb.
Berkshire County Savings Bank (Insurance Dept.)	.	.	.	.	.	Pittsfield, Mass.
Berkshire Life Insurance Co.	.	.	.	.	.	Pittsfield, Mass.
Beacon Mutual Life Insurance Co.	.	.	.	.	.	Boston, Mass.
Cambridgeport Savings Bank (Insurance Dept.)	.	.	.	.	.	Cambridge, Mass.
City Savings Bank of Pittsfield (Insurance Dept.)	.	.	.	.	.	Pittsfield, Mass.
Columbian National Life Insurance Co., The	.	.	.	.	.	Boston, Mass.
Continental Life Insurance Co.	.	.	.	.	.	Wilmington, Del.
Connecticut General Life Insurance Co.	.	.	.	.	.	Hartford, Conn.
Connecticut Mutual Life Insurance Co., The	.	.	.	.	.	Hartford, Conn.
Equitable Life Assurance Co. of Iowa	.	.	.	.	.	Des Moines, Iowa
Equitable Life Assurance Society of the United States, The	.	.	.	.	.	New York, N. Y.
Fidelity Mutual Life Insurance Co., The	.	.	.	.	.	Philadelphia, Pa.
Guardian Life Insurance Co. of America, The	.	.	.	.	.	New York, N. Y.
Home Life Insurance Co.	.	.	.	.	.	Boston, Mass.
John Hancock Mutual Life Insurance Co.	.	.	.	.	.	Lynn, Mass.
Lynn Five Cents Savings Bank (Insurance Dept.)	.	.	.	.	.	Lynn, Mass.
Lynn Institution for Savings (Insurance Dept.)	.	.	.	.	.	Springfield, Mass.
Massachusetts Mutual Life Insurance Co.	.	.	.	.	.	Worcester, Mass.
Methodist Ministers Relief Insurance and Trust Association	.	.	.	.	.	Boston, Mass.
Metropolitan Life Insurance Co.	.	.	.	.	.	New York, N. Y.
Monarch Life Insurance Co.	.	.	.	.	.	Springfield, Mass.
Morris Plan Insurance Society, The	.	.	.	.	.	New York, N. Y.
Mutual Benefit Life Insurance Co., The	.	.	.	.	.	Newark, N. J.
Mutual Life Insurance Co. of New York, The	.	.	.	.	.	New York, N. Y.
Mutual Trust Life Insurance Co.	.	.	.	.	.	Chicago, Ill.
National Life Insurance Co.	.	.	.	.	.	Montpelier, Vt.
New England Mutual Life Insurance Co.	.	.	.	.	.	Boston, Mass.
New York Life Insurance Co.	.	.	.	.	.	New York, N. Y.
North Adams Savings Bank (Insurance Dept.)	.	.	.	.	.	North Adams, Mass.
North American Reinsurance Co.	.	.	.	.	.	New York, N. Y.
North End Savings Bank (Insurance Dept.)	.	.	.	.	.	Boston, Mass.
Northwestern Mutual Life Insurance Co., The	.	.	.	.	.	Milwaukee, Wis.
Peun Mutual Life Insurance Co., The	.	.	.	.	.	Philadelphia, Pa.
People's Savings Bank (Insurance Dept.)	.	.	.	.	.	Brockton, Mass.
Phoenix Mutual Life Insurance Co.	.	.	.	.	.	Hartford, Conn.
Provident Mutual Life Insurance Co. of Philadelphia	.	.	.	.	.	Philadelphia, Pa.

William Montgomery	1924	1869	1869	1869	1869	William Montgomery
Morgan B. Brainard	1864	1850	1850	1850	1850	Morgan B. Brainard
R. L. Robinson	1926	1908	1908	1908	1908	R. L. Robinson
Arthur H. Rice	1911	1911	1911	1911	1911	Arthur H. Rice
Fredrick H. Rhodes	1851	1851	1851	1851	1851	Fredrick H. Rhodes
Herbert O. Edgerton	1892	1892	1892	1892	1892	Herbert O. Edgerton
Henry J. Winslow	1924	1924	1924	1924	1924	Henry J. Winslow
Clement F. Coggan	1912	1912	1912	1912	1912	Clement F. Coggan
Arthur E. Childs	1902	1902	1902	1902	1902	Arthur E. Childs
Philip Burnet	1926	1907	1907	1907	1907	Philip Burnet
Robert W. Huntington	1865	1865	1865	1865	1865	Robert W. Huntington
James Lee Loomis	1855	1846	1846	1846	1846	James Lee Loomis
H. S. Nollen	1925	1867	1867	1867	1867	H. S. Nollen
W. A. Day	1859	1859	1859	1859	1859	W. A. Day
Walter Le Mar Talbot	1885	1878	1878	1878	1878	Walter Le Mar Talbot
Carl Heye	1926	1860	1860	1860	1860	Carl Heye
Ethelbert Ide Low	1862	1862	1862	1862	1862	Ethelbert Ide Low
Walton L. Crocker	1922	1922	1922	1922	1922	Walton L. Crocker
C. Fred Smith	1851	1851	1851	1851	1851	C. Fred Smith
Charles A. Collins	1922	1922	1922	1922	1922	Charles A. Collins
Wm. W. McClellan	1924	1924	1924	1924	1924	Wm. W. McClellan
Charles F. Harrington	1873	1873	1873	1873	1873	Charles F. Harrington
William F. Anderson	1867	1867	1867	1867	1867	William F. Anderson
Haley Fiske	1926	1926	1926	1926	1926	Haley Fiske
Clyde W. Young	1919	1917	1917	1917	1917	Clyde W. Young
Henry H. Kohn	1855	1845	1845	1845	1845	Henry H. Kohn
John R. Hardin	1855	1843	1843	1843	1843	John R. Hardin
Charles A. Peabody	1921	1850	1850	1850	1850	Charles A. Peabody
Edwin A. Olson	1843	1843	1843	1843	1843	Edwin A. Olson
Fred A. Howland	1924	1924	1924	1924	1924	Fred A. Howland
Daniel F. Appel	1862	1862	1862	1862	1862	Daniel F. Appel
Darwin P. Kingsley	1924	1924	1924	1924	1924	Darwin P. Kingsley
H. W. Clark	1924	1924	1924	1924	1924	H. W. Clark
Lawrence M. Cathles	1925	1925	1925	1925	1925	Lawrence M. Cathles
Frank E. Buxton	1862	1862	1862	1862	1862	Frank E. Buxton
W. D. Van Dyke	1862	1862	1862	1862	1862	W. D. Van Dyke
William A. Law	1908	1908	1908	1908	1908	William A. Law
Warren A. Reed	1861	1861	1861	1861	1861	Warren A. Reed
Archibald A. Welch	1866	1866	1866	1866	1866	Archibald A. Welch
Asa S. Wing	1865	1865	1865	1865	1865	Asa S. Wing

¹ Treasurer.

² As an assessment company. As a mutual life company, 1899.

³ As a fraternal association.

Reincorporated 1910.

⁴ Retired 1880. Readmitted 1894.

LIFE COMPANIES AUTHORIZED TO TRANSACT BUSINESS IN MASSACHUSETTS DEC. 31, 1924 — Concluded.

NAME OF COMPANY.	Principal Office.	Incorporated.	Commenced Business.	Admitted to Massachusetts.	President.	Secretary.
Prudential Insurance Co. of America, The	Newark, N. J.	1873	1876	1894	Edward D. Duffield	Willard I. Hamilton
Security Mutual Life Insurance Co.	Birmingham, N. Y.	1886	1887	1899 *	David S. Dickenson	Charles A. La Due
State Mutual Life Insurance Co. of Worcester	Worcester, Mass.	1844	1845	1845	B. H. Wright	D. W. Carter
Sun Life Assurance Co. of Canada	Montreal, Canada	1865	1871	1926	T. H. Macaulay	H. W. K. Hale
Travelers Insurance Co., The	Hartford, Conn.	1867	1866	1866	Louis F. Butler	Benedict D. Flynn
Union Central Life Insurance Co., The	Cincinnati, Ohio	1867	1867	1893	John D. Sage	R. Frederick Rust
Union Mutual Life Insurance Co.	Portland, Me.	1848	1849	1855	Arthur L. Bates	Sylvan B. Phillips
United Life and Accident Insurance Co.	Concord, N. H.	1913	1914	1924	Allen Hollis	Robert J. Merrill
Waltham Savings Bank (Insurance Dept.)	Waltham, Mass.	1925	1925	1925	Charles O. Morrill	William B. Comstock
Western Union Life Insurance Co.	Spokane, Wash.	1906	1906	1925	R. L. Rutter	Leigh H. Millikin
Whitman Savings Bank (Insurance Dept.)	Whitman, Mass.	1908	1908	1908	Henry W. Chandler	Edwin W. Hunt

COMPANIES IN THE U. S. AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS DEC. 31, 1926.

Aetna Casualty and Surety Co., The	Hartford, Conn.	1883	1907	1908	Morgan B. Brainard	N. C. Stevens
Aetna Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1820	1850	1864	Morgan B. Brainard	J. M. Parker, Jr.
Allied Mutuals Liability Insurance Co.	New York, N. Y.	1914	1914	1926	Adolph C. Knothe	Donald Ross
American Automobile Insurance Co.	St. Louis, Mo.	1911	1912	1922	L. A. Harris	P. R. Ryan
American Credit Indemnity Co. of New York	St. Louis, Mo.	1893	1893	1896	J. F. McFadden	L. J. Nours
American Employers' Insurance Co.	Boston, Mass.	1923	1923	1923	Edward C. Stone	Franklin P. Horton
American Indemnity Co.	Galveston, Texas	1913	1913	1916	Sealy Hutchings	Carl S. Kuhn
American Motorists Insurance Co.	Chicago, Ill.	1926	1926	1926	James S. Kemper	Edwin E. Hooper
American Mutual Liability Insurance Co.	Boston, Mass.	1887	1887	1887	Charles E. Hodges	Henry G. Kneppenbergh, Jr.
American Re-Insurance Co.	Philadelphia, Pa.	1917	1917	1919	Harry Boulton	W. B. Athey
American Surety Co. of New York	New York, N. Y.	1884	1884	1884	R. R. Brown	C. W. Goodchius
Arrow Mutual Liability Insurance Co.	Watertown, Mass.	1920	1920	1920	D. T. Hood	Mathilda Carlson
Automobile Mutual Liability Insurance Co.	Boston, Mass.	1916	1917	1917	Dean K. Webster	A. Shirley Ladd
Boston Casualty Co.	Boston, Mass.	1912 *	1912	1910	Lindsay S. Jones	J. Kelso Mairs
Bristol Mutual Liability Insurance Co. of New Bedford, Mass.	New Bedford, Mass.	1926	1926 *	1926	William L. Donahue	Walter S. Attridge
Brotherhood Accident Co.	Boston, Mass.	1911 *	1911	1892 *	Charles S. Farquhar	Charles M. Easterbrook
Car Owners Mutual Insurance Co.	Boston, Mass.	1926	1926 *	1926	Edwin T. Fearing	D. Kelso Mairs
Central Surety and Insurance Corp.	Kansas City, Mo.	1926	1926	1926	Fred W. Fleming	L. M. Goodwin
Century Indemnity Co., The	Hartford, Conn.	1917	1925	1926	Ralph B. Ives	W. Ross McCall
Columbia Casualty Co.	New York, N. Y.	1920	1920	1920	Charles H. Neely	J. Fred Ranges
Columbian National Life Insurance Co., The (Accident Dept.)	Boston, Mass.	1902	1902	1902	Arthur E. Childs	William H. Brown
Commercial Casualty Insurance Co.	Newark, N. J.	1909	1910	1912	C. W. Feigenspan	W. Van Winkle
Connecticut General Life Insurance Co. (Accident Dept.)	Hartford, Conn.	1865	1865	1865	Robert W. Huntington	John M. Laird

Continental Casualty Co. (Indiana)	.	.	.	.	Chicago, Ill.	1897	1897	1901	H. G. B. Alexander	E. G. Thorne
Conveyancers Title Insurance Co.	.	.	.	.	Boston, Mass.	1889	1889	1889	John L. Lockhead	Robert T. Hay
Detroit Fidelity and Surety Co.	.	.	.	.	Detroit, Mich.	1920	1921	1923	Romer H. McKee	Ralph J. Daly
Eagle Indemnity Co.	.	.	.	.	New York, N. Y.	1922	1922	1922	Milford E. Jewett	Richard F. Gibson
Eastern Casualty Insurance Co.	.	.	.	.	Boston, Mass.	1916	1916	1916	Horace S. Bean	H. D. Turner
Eastern Mutual Insurance Co.	.	.	.	.	Boston, Mass.	1921	1921	1921	P. G. Carleton	W. F. Howard
Employers Indemnity Corporation	.	.	.	.	Kansas City, Mo.	1914	1914	1914	E. G. Trimble	S. W. Iard
Equitable Life Assurance Co.	.	.	.	.	Boston, Mass.	1909 ³	1909	1891 ³	C. M. Goodnow	E. P. Goodnow
Equitable Life Assurance Society of the United States, The (Accident Dept.)	.	.	.	.	New York, N. Y.	1859	1859	1859	W. A. Day	Wm. Alexander
Exchange Mutual Indemnity Insurance Co.	.	.	.	.	Buffalo, N. Y.	1914	1914	1914	Edward G. Trimble	J. J. Bresnahan
Factory Mutual Liability Insurance Co. of America	.	.	.	.	Providence, R. I.	1914	1921	1925	A. T. Vigneron	Henry W. Anderson
Federal Casualty Co.	.	.	.	.	Detroit, Mich.	1906	1906	1921	V. D. Cliff	H. A. Cliff
Federal Mutual Liability Insurance Co.	.	.	.	.	Boston, Mass.	1905	1907	1907	Charles B. Cole	Alden B. Cole
Fidelity and Casualty Co. of New York, The	.	.	.	.	New York, N. Y.	1876	1876	1876	Robert J. Hillas	Charles L. Newmiller
Fidelity and Deposit Co. of Maryland	.	.	.	.	Baltimore, Md.	1890	1890	1893	Charles R. Hart	Robert S. Hart
First Reinsurance Co. of Hartford, The	.	.	.	.	Hartford, Conn.	1912	1913	1913	H. H. Stryker	George E. Jones
General Reinsurance Corporation	.	.	.	.	New York, N. Y.	1921	1921	1921	E. H. Boles	H. F. Witzel
Globe Indemnity Co. (New York)	.	.	.	.	Newark, N. J.	1911	1911	1911	A. Duncan Reid	F. H. Kingsbury
Great American Indemnity Co.	.	.	.	.	New York, N. Y.	1926	1926	1926	Jesse S. Phillips	G. F. Michelbacher
Hardware Mutual Casualty Co.	.	.	.	.	Stevens Point, Wis.	1913	1913	1913	O. P. Schaefer	P. J. Jacobs
Hartford Accident and Indemnity Co.	.	.	.	.	Hartford, Conn.	1913	1913	1913	R. M. Bissell	J. Collins Lee
Hartford Live Stock Insurance Co. (New York)	.	.	.	.	Hartford, Conn.	1916	1916	1916	R. M. Bissell	James L. D. Kearney
Hartford Steam Boiler Inspection and Insurance Co., The	.	.	.	.	Hartford, Conn.	1866	1866	1867	Charles S. Blake	James L. D. Kearney
Hotel Mutual Liability Insurance Co.	.	.	.	.	Boston, Mass.	1920	1920	1920	J. Linfield Damon	L. F. Middlebrook
Indemnity Insurance Co. of North America	.	.	.	.	Philadelphia, Pa.	1920	1920	1920	Benjamin Rush	Herbert B. Hartwell
Independence Indemnity Co.	.	.	.	.	Philadelphia, Pa.	1922	1923	1923	Charles H. Holland	Frank A. Eger
Independent Taxicab Owners Mutual Insurance Co.	.	.	.	.	Boston, Mass.	1926	1926	1926	William R. Jarvis	James Morrison
International Fidelity Insurance Co.	.	.	.	.	Boston, Mass.	1904	1904	1912	A. A. Altschuler	Harry W. Rafferty
Inter-Ocean Casualty Co. (Indiana)	.	.	.	.	Jersey City, N. J.	1907	1907	1912	J. W. Scherr	C. T. Johnson
Liberty Mutual Insurance Co.	.	.	.	.	Cincinnati, Ohio	1912	1912	1912	William T. Woods	W. G. Alpaugh
Lloyds Plate Glass Insurance Co. of New York	.	.	.	.	Boston, Mass.	1882	1882	1882	Oliver R. Peckwith	Clark E. Woodward
London and Lancashire Indemnity Co. of America (New York)	.	.	.	.	Hartford, Conn.	1915	1915	1915	C. M. Goodnow	Charles E. W. Chambers
Loyal Protective Insurance Co.	.	.	.	.	Boston, Mass.	1909	1909	1909	James S. Kemper	John Urmon
Lumbermens Mutual Casualty Co.	.	.	.	.	Chicago, Ill.	1912	1912	1919	D. T. Winter, Jr.	Francis R. Parks
Manufacturers' Liability Insurance Co.	.	.	.	.	Jersey City, N. J.	1911	1912	1919	F. Highlands Burns	Edwin E. Hooper
Maryland Casualty Co.	.	.	.	.	Baltimore, Md.	1898	1898	1898	G. Leonard McNeill	J. G. S. Johnson
Massachusetts Accident Co.	.	.	.	.	Boston, Mass.	1907	1907	1884 ⁴	T. J. Salvey	John A. Hartman
Massachusetts Bonding and Insurance Co.	.	.	.	.	Boston, Mass.	1919	1919	1919	C. L. Billman	I. M. Hathaway
Massachusetts Plate Glass Insurance Co.	.	.	.	.	Worcester, Mass.	1909 ³	1909	1895 ³	Charles A. Harrington	John T. Burnett
Massachusetts Protective Association, Incorporated, The	.	.	.	.	Boston, Mass.	1885	1885	1885	Henry W. Davies	Louis A. Ginsburg
Medical Protective Co., The	.	.	.	.	Fort Wayne, Ind.	1909	1910	1923	Eyrion H. Somers	Lemuel G. Hodgkins
Merchants Mutual Casualty Co.	.	.	.	.	Buffalo, N. Y.	1917	1918	1925	J. R. Young	E. Frank Miller
Metropolitan Casualty Insurance Co. of New York, The	.	.	.	.	New York, N. Y.	1874	1874	1874	J. Scofield Rowe	Owen B. Augspurger
Metropolitan Life Insurance Co. (Accident Dept.)	.	.	.	.	New York, N. Y.	1866	1866	1866	Haley Fiske	S. William Burton
Monarch Accident Insurance Co.	.	.	.	.	Springfield, Mass.	1921 ³	1921	1902 ⁴	Clyde W. Young	James S. Roberts
Monarch Boiler Insurance Co. of Boston	.	.	.	.	Boston, Mass.	1877	1877	1878	David W. Lane	Carlton E. Nay
Mutual Plate Glass Insurance Co., The	.	.	.	.	Shelby, Ohio	1918	1919	1925	Henry Wentz	John A. Collins

¹ Treasurer.

² Reincorporated as a stock company.

³ Retired 1911. Readmitted 1922.

⁴ As an assessment company.

* No policies effective until Jan. 1, 1927.

† As a fraternal society.

NAME OF COMPANY.

Principal Office.

Incorporated.

Commenced Business.

Admitted to Massachusetts.

President.

Secretary.

National Accident and Health Insurance Co. of Philadelphia, Pa.	Philadelphia, Pa.	1903	1903	1925	M. S. Boyer	Robert M. Fry
National Casualty Co.	Detroit, Mich.	1904	1904	1921	W. G. Curtis	E. A. Grant
National Surety Co.	New York, N. Y.	1897	1897	1897	E. A. St. John	Hubert J. Hewitt
National Union Indemnity Co.	Pittsburgh, Pa.	1925	1925	1926	E. E. Cole	A. B. Doty
New Amsterdam Casualty Co. (New York)	Baltimore, Md.	1898	1899	1899	J. Arthur Nelson	Sifford Pearre
New Hampshire Mutual Liability Co.	Concord, N. H.	1886 ¹	1887	1918	Charles L. Jackman	A. R. Kendall
New Jersey Fidelity and Plate Glass Insurance Co.	Newark, N. J.	1868	1868	1891	S. C. Hoagland	W. D. Kendall
New York Casualty Co.	New York, N. Y.	1891	1891	1891	J. Carroll French	Robert E. Robson
New York Indemnity Co.	New York, N. Y.	1921	1921	1923	Spencer Welton	Hubert J. Hewitt
North American Accident Insurance Co.	Chicago, Ill.	1886	1886	1906	E. C. Waller	A. E. Forrest
Northwestern Casualty and Surety Co. (Wisconsin)	New Orleans, La.	1920	1922	1926	W. Irving Moss	E. A. Redleman
Norwich Union Indemnity Co.	New York, N. Y.	1919	1919	1920	H. P. Jackson	H. L. Kiddler
Peerless Casualty Co.	Keene, N. H.	1901	1903	1912	Walter G. Perry	W. C. Chaotic
Phoenix Indemnity Co.	New York, N. Y.	1922	1922	1922	W. C. Falconer	Wilfrid C. Potter
Preferred Accident Insurance Co. of New York, The	New York, N. Y.	1893	1893	1899	Kimball C. Atwood	Willard J. Hamilton
Prudential Insurance Co. of America, The (Accident Dept.)	Newark, N. J.	1873	1876	1894	Edward D. Duffield	Harry L. Feabody
Ridgely Protective Association, The	Worcester, Mass.	1907 ²	1907	1894 ³	Melville F. Heath	William H. Wunner
Royal Indemnity Co.	New York, N. Y.	1910	1911	1911	Milford E. Jewett	Henry H. Nauce
Rubber Mutual Liability Insurance Co.	Boston, Mass.	1918	1918	1918	Harry P. Ballard	Francis E. Baldwin
Security Mutual Casualty Co.	Chicago, Ill.	1913	1913	1914	John M. Chaplin	Charles Baker
Service Mutual Liability Insurance Co.	Boston, Mass.	1920	1920	1920	Fred S. Smith	Charles C. Bowea
Standard Accident Insurance Co., The	Detroit, Mich.	1884	1884	1888	D. M. Ferry, Jr.	R. A. Kearney, Jr.
Sun Indemnity Co. of New York	New York, N. Y.	1922	1923	1923	F. I. P. Callos	
Title Insurance and Mortgage Guaranty Co. of Hampden County	Springfield, Mass.	1925	1925	1925	James E. Davis	Francis X. Carson
Transit Mutual Insurance Co.	Boston, Mass.	1921	1921	1921	Russell A. Sears	John H. Moran
Transportation Mutual Insurance Co.	Boston, Mass.	1926 [*]	1926	1926	Charles H. Innes	Charles J. Innes
Travelers Indemnity Co., The	Hartford, Conn.	1903	1906	1907	Louis F. Butler	James H. Coburn
Travelers Insurance Co., The (Accident Dept.)	Hartford, Conn.	1863	1864	1864	Louis F. Butler	Benedict D. Flynn
Union Indemnity Co.	New Orleans, La.	1919	1920	1920	W. Irving Moss	Arthur S. Huey
United Casualty Co.	Westfield, Mass.	1915 ²	1915	1887 ³	Robert Gowdy	R. Allyn Gowdy
United Craftsman Insurance Co., Inc.	Springfield, Mass.	1924 ²	1924	1908 ³	Albert E. Taylor	S. Allyn Ralph
United Fire and Accident Insurance Co. (Accident Dept.)	Concord, N. H.	1913	1914	1921	Allen Hollis	Robert J. Merrill
United States Casualty Co.	New York, N. Y.	1895	1895	1895	Edson S. Joffe	D. St. C. Moorhead
United States Fidelity and Guaranty Co.	Baltimore, Md.	1896	1896	1897	P. Howard Bland	W. W. Symington
United States Guarantee Co.	New York, N. Y.	1890	1890	1890	Daniel J. Tompkins	James G. Cannon
United States Mutual Liability Insurance Co.	Quincy, Mass.	1915	1916	1916	S. W. Wakeman	J. C. Bostwick
Utica Mutual Insurance Co.	Utica, N. Y.	1914	1914	1924	D. De W. Smyth	John L. Train
Utilities Mutual Insurance Co.	New York, N. Y.	1914	1914	1920	H. L. Mann	C. H. B. Chapin
Washington Fidelity National Insurance Co.	Chicago, Ill.	1923	1923	1924	G. R. Kendall	James F. Ramey

¹ As a stock fire company.² Changed to mutual liability company in 1922.³ Reincorporated as a stock company.^{*} No policies effective until Jan. 1, 1927.[†] As a fraternal society.

UNITED STATES BRANCHES OF FOREIGN COMPANIES AUTHORIZED TO TRANSACT MISCELLANEOUS LINES IN MASSACHUSETTS
DEC. 31, 1926.

NAME OF COMPANY.	Home Office.	Incorporated.	Commenced Business in U. S.	Admitted to Massa- chusetts.	United States Manager.	Location.
Car and General Insurance Corp., Ltd.	London, Eng.	1903	1924	1924	Gayle T. Forbush	New York, N. Y.
Employers' Liability Assurance Corp., Ltd., The	London, Eng.	1880	1886	1886	Edward C. Stone	Boston, Mass.
European General Reinsurance Co., Ltd., The	London, Eng.	1911	1911	1911	Fester, Fothergill & Hartung	New York, N. Y.
General Accident Fire and Life Assurance Corp., Ltd., The	Pertli, Scotland	1891	1899	1899	Frederick Richardson	Philadelphia, Pa.
Guarantee Co., of North America, The	Montreal, Canada	1851	1881	1881	Henry E. Rawlings ¹	Montreal, Canada
London Guarantee and Accident Co., Ltd.	London, Eng.	1869	1892	1893	C. M. Berger	New York, N. Y.
Ocean Accident and Guarantee Corp., Ltd., The	London, Eng.	1871	1895	1896	Charles H. Neely	New York, N. Y.
"Zurich" General Accident and Liability Insurance Co., Ltd.	Zurich, Switzerland	1872	1913	1913	Arthur W. Collins	Chicago, Ill.

¹ President.

TABLE A. — SUMMARY FROM OTHER TABLES AS OF DEC. 31, 1926.

NAME OF COMPANY.	Capital.	Admitted Assets.	Liabilities excluding Capital.	Surplus.	Income.	Disbursements.	INSURANCE IN FORCE.		
							PARTICIPATING.		Non-participating.
							Annual Dividend.	Deferred Dividend.	
MASSACHUSETTS COMPANIES.									
Berkshire	—	\$39,580,855	\$37,585,424	\$1,995,431 ¹	\$7,708,709	\$5,075,388	\$165,998,798	\$15,060,431	—
Boston Mutual	—	8,174,588	7,669,489	505,099 ¹	2,789,146	2,132,699	50,951,714	427,880	\$278,684 ^a
Columbian National	\$1,500,000	32,874,046 ²	30,279,031 ²	1,095,015 ¹	8,056,223 ²	6,136,057 ²	5,941,816	4,000,156	194,581,550
John Hancock Mutual	—	407,959,757	375,405,938	32,553,819 ¹	106,389,548	69,083,060	2,505,328,588	6,369,514	—
Massachusetts Mutual	—	258,809,264	242,401,863	16,407,401 ¹	66,386,749	39,568,978	1,433,385,074	—	—
Massachusetts Protective	200,000	826,257	432,794	193,463 ¹	375,150	121,105	—	—	13,474,550
Methodist Ministers	—	573,939	505,123	68,816 ¹	120,938	66,481	2,483,166	—	—
Monarch	—	308,684	7,598	101,086 ¹	116,832	15,674	—	—	800,500
New England Mutual	200,000	184,438,202	170,428,614	14,009,588 ¹	39,759,087	24,483,114	932,676,503	5,543,613	—
State Mutual	—	107,880,863	100,324,826	7,556,037 ¹	22,742,870	14,806,895	512,680,844	—	—
Totals of Mass. companies	\$1,900,000	\$1,041,426,455	\$965,040,700	\$74,485,755	\$254,445,252	\$162,089,451	\$5,609,446,503	\$31,401,544	\$209,135,284
COMPANIES OF OTHER STATES.									
Acacia	—	\$19,044,908	\$18,945,450	\$99,458 ²	\$7,087,787	\$3,871,246	\$192,313,146	\$33,063,600	—
Aetna	\$14,657,850	298,319,882 ²	265,938,786 ²	18,062,078 ¹	114,969,728 ²	97,942,137 ²	360,983,385	11,801,140	\$2,558,235,942
Bankers Reserve	—	17,838,786	16,776,398	962,388 ¹	4,687,017	3,462,625	721,766	91,455,853	18,169,403
Connecticut General	200,000	86,602,069	78,744,658 ²	5,857,321 ¹	23,088,292 ²	16,880,100 ²	104,458,270	—	745,345,546
Connecticut Mutual	—	141,414,891	130,921,629	10,493,262 ¹	29,691,638	20,393,945	673,035,624	—	4,960,439
Continental	652,350	8,722,593	7,042,894	1,027,349 ¹	2,316,948	1,813,032	66,134,731	—	—
Equitable of Iowa	700,000	76,806,952	71,684,191	4,422,761 ¹	19,451,317	10,910,643	408,723,057	14,921,466	66,726,114
Equitable of New York.	—	869,594,864 ²	814,474,044 ²	55,120,820 ¹	233,489,055 ²	160,500,222 ²	4,951,105,223 ²	7,947,153	101,438,346
Fidelity	—	70,859,090	66,865,904	3,993,186 ¹	16,668,420	11,689,636	335,108,223 ²	636,176	6,160,085
Guardian	200,000	56,724,066	52,615,418	3,908,648 ¹	14,615,728	10,130,293	326,184,698	—	—
Home	—	57,756,218	54,878,673	2,877,545 ¹	12,500,129	9,579,214	282,398,146	601,563	8,744,534
Metropolitan	—	2,108,004,385 ²	1,985,473,088 ²	122,531,297 ¹	595,596,506 ²	350,729,619 ²	13,498,981,627	—	23,670,325
Morris Plan	300,000	800,552	133,925	366,627 ¹	688,162	596,916	—	—	102,628,742
Mutual	—	798,152,134	741,531,537	56,620,597 ¹	174,712,401	126,260,149	3,379,730,247	31,214,824	2,578,779
Mutual Benefit	—	453,485,336	431,866,863	21,618,473 ²	94,070,734	63,560,693	2,079,449,442	—	4,723,366
Mutual Trust	—	17,577,430	16,843,293	734,137 ²	5,376,531	2,936,392	120,395,295 ⁶	236,144	9,268,367
National	—	105,537,670	98,981,303	6,556,367 ²	22,647,431	16,974,238	489,944,366	148,580	171,354,407
New York	—	1,267,064,581	1,159,690,167	107,374,414 ²	295,341,938	193,887,061	5,576,137,377	5,337,193	90,205,900
North American	—	8,400,739	3,302,438	1,098,301 ¹	2,502,837	815,240	—	—	39,883,869
Northwestern	1,000,000	728,766,311	679,318,135	49,448,126 ¹	148,033,380	99,046,296	3,261,322,419	2,636,153	59,189
Penn.	—	339,208,689	312,993,455	26,215,254 ²	73,670,647	51,048,013	1,583,586,690	642,627	13,721,671
Phoenix	—	101,327,824	96,168,943	3,158,881 ¹	24,800,037	15,510,321	439,516,526	—	—
Provident Mutual	—	188,724,133	175,024,728	13,699,405 ¹	46,396,257	25,175,864	806,888,333	—	—

Prudential	.	2,000,000	1,572,185,485	1,506,860,770	63,324,715 ¹	454,248,563	261,196,754	10,115,128,803	410,744,850	-
Security Mutual	.	-	15,225,579	14,694,374	531,205 ¹	4,155,571	3,315,680	95,767,671 ⁷	1,678,346	3,029,840
Sun Life (U. S. Branch)	.	200,000	52,304,960	49,600,506	2,504,454 ¹	21,686,362	10,923,351	220,556,596	29,523,241	60,743,468
Travelers	.	15,000,000	430,501,024 ²	394,879,611 ²	20,621,413 ¹	164,567,582 ²	119,066,156 ²	2,641,464	1,110,475	3,848,963,000
Union Central	.	2,500,000	242,332,222	229,655,189	10,177,033 ¹	87,630,547	38,695,124	1,310,903,426	2,513,862	11,111,140
Union Mutual	.	-	19,868,302	18,629,107	1,239,195 ¹	3,485,189	3,466,554	71,139,729	483,643	3,361,672
United Life and Accident	.	500,000	4,848,497 ²	4,047,939 ²	300,558 ¹	1,922,131 ²	1,325,493 ²	-	-	50,002,386
Western Union	.	200,000	11,257,532	10,124,863	932,669 ¹	2,800,130	1,785,974	-	-	78,818,004
Totals of other States	\$40,010,200	\$10,166,257,344	\$9,508,368,309	\$617,878,835	\$2,677,948,995	\$1,733,488,981		\$50,783,256,583	\$647,596,949	\$8,025,220,691
Grand totals	.	\$41,910,200	\$11,207,683,799	\$10,473,409,009	\$692,364,590	\$2,932,394,247	\$1,895,578,432	\$56,392,703,086	\$678,998,493	\$8,234,355,975

¹ Surplus determined on basis of amortized value of bonds as of Dec. 31, 1926.

² Includes Accident Department. See Table Q.

³ Surplus determined on basis of value of bonds as of Dec. 31, 1926.

⁴ Includes \$153,295 with post-mortem dividend only.

⁵ Includes \$1,227,893 assessment and stipulated premium business.

⁶ Includes \$1,449,810 assessment and stipulated premium business.

⁷ Includes \$718,162 assessment and stipulated premium business.

⁸ Includes \$111,400 assessment business.

TABLE B. — INCOME DURING 1926.

NAME OF COMPANY.	PREMIUMS. ¹		Consideration for Supplementary Contracts.	Interest and Rents.	Profit and Loss.	All Other.	Total Income.	
	Weekly.	ORDINARY.						
		New.						Renewal.
MASSACHUSETTS COMPANIES.								
Berkshire	—	\$1,073,670	\$4,390,135	\$115,529	\$1,994,700	\$77,346	\$7,700,709	
Boston Mutual	—	99,068	556,951	3,777	414,456	50,783	72,859,146	
Columbian National	4,574	896,772	4,716,705	258,942	1,667,616	100,587	8,056,223	
John Hancock Mutual	—	7,488,134	37,793,318	575,929	19,170,634	577,030	141,747 ²	
Massachusetts Mutual	—	7,957,619	38,118,098	2,802,909	12,164,801	382,897	1,598,462	
Massachusetts Protective	—	183,528	166,879	—	23,110	148	106,389,548	
Methodist Ministers	—	6,136	88,039	—	25,508	1,485	66,386,749	
Monarch	—	13,925	20	—	2,887	—	375,150	
New England Mutual	—	4,740,087	25,024,906	803,244	8,736,718	249,533	120,938	
State Mutual	—	2,295,509	13,379,061	510,863	5,279,571	160,431	116,832	
Totals of Massachusetts Companies	\$40,842,280	\$24,754,448	\$124,234,115	\$5,070,493	\$49,480,001	\$1,601,327	39,759,087	
Totals of Massachusetts Companies								
\$3,462,588								
\$254,445,252								
COMPANIES OF OTHER STATES.								
Acacia	—	\$982,414	\$5,014,612	\$17,311	\$792,255	\$170,394	\$7,087,787	
Aetna	—	13,738,572	47,754,432	1,589,418	12,168,547	36,973,702 ²	114,969,728	
Bankers Reserve	—	906,292	2,752,528	2,482	943,392	8,515	4,637,017	
Connecticut General	—	5,334,075	15,506,509	803,894	3,916,361	428,057	28,088,292	
Connecticut Mutual	—	3,800,590	17,290,138	687,876	6,440,561	104,892	29,601,638	
Continental	—	308,943	1,576,599	5,000	409,015	18,567	2,316,948	
Equitable of Iowa	—	2,961,241	11,938,460	256,109	3,645,407	38,717	19,451,317	
Equitable of New York	—	35,955,780	141,395,888	5,260,995	40,417,331	3,438,913	233,439,055	
Fidelity	—	1,968,773	10,337,639	192,415	3,603,679	116,116	16,668,420	
Guardian	—	2,292,412	8,690,288	129,306	3,059,205	382,315	14,615,728	
Home	—	1,268,733	7,758,477	204,540	2,876,957	258,391	12,500,129	
Metropolitan	\$241,830,399	35,152,340	205,390,634	1,768,850	100,546,720	2,235,152	595,596,506	
Morris Plan	—	539,134	9,289	—	34,025	689	105,025	
Mutual	—	26,939,178	105,523,554	2,345,903	36,497,939	1,231,396	174,712,401	
Mutual Benefit	—	9,441,573	59,457,322	3,023,921	20,862,197	319,045	96,667,734	
Mutual Trust	—	828,174	3,444,259	41,358	896,219	6,881	159,640	
National	—	3,288,777	13,591,826	461,443	* 4,996,177	88,688	217,520	
New York	—	36,575,621	179,418,162	3,882,732	58,326,609	1,820,358	295,311,938	
North American	—	838,291	1,005,706	—	180,468	18,676	2,502,837	
Northwestern	—	14,355,018	92,512,232	5,267,883	34,461,700	704,238	148,053,380	
Penn.	—	7,882,180	44,410,162	1,457,049	16,776,864	395,022	73,670,647	
Phoenix	—	4,748,849	13,053,741	408,929	4,711,961	153,220	24,830,037	
Provident Mutual	—	4,116,988	24,541,415	569,831	8,866,828	8,016,463	40,306,257	
Prudential	230,340,212	24,006,268	117,101,995	72,421,502	7,226,362	1,270,293	1,881,931 ²	
Security Mutual	—	838,026	2,449,020	16,717	774,489	29,566	4,155,571	
Sun Life (U. S. Branch)	—	4,501,023	7,191,808	85,371	2,204,163	198,083	21,666,362	
Totals of Other States	—	\$24,754,448	\$124,234,115	\$3,070,493	\$49,480,001	\$1,601,327	\$254,445,252	
Totals of All Companies	\$241,830,399	\$24,754,448	\$124,234,115	\$3,070,493	\$49,480,001	\$1,601,327	\$254,445,252	
Totals of All Companies								
\$8,672,411 ²								
\$595,596,506								
688,162								
174,712,401								
94,070,734								
5,376,531								
22,647,431								
217,520								
159,640								
15,318,456								
2,502,837								
459,696								
752,309								
148,053,380								
73,670,647								
395,022								
1,723,337								
153,220								
284,732								
8,016,463								
1,881,931 ²								
1,270,293								
72,421,502								
47,753								
7,505,911								
198,083								
21,666,362								
4,155,571								
21,666,362								

Travelers	.	.	.	.	17,711,673	66,152,367	2,069,082	18,036,626	343,531	60,254,303 ²	164,567,582
Union Central	.	.	.	.	5,832,640	35,247,323	566,962	12,354,248	752,669	2,876,705	57,630,547
Union Mutual	.	.	.	.	297,426	2,131,380	12,479	961,127	55,069	27,708	3,485,189
United Life and Accident	.	.	.	.	360,880	1,148,414	10,590	211,492	7,843	182,912 ²	1,923,131
Western Union	.	.	.	.	414,928	1,683,193	16,372	601,845	13,002	70,790	2,800,130
Totals of other States	.	.	.	.	\$268,184,812	\$1,245,499,372	\$38,384,186	\$47,3025,909	\$24,882,939	\$155,801,166	\$2,677,948,995
Grand totals	.	.	.	.	\$292,939,260	\$1,369,733,487	\$43,454,679	\$522,505,910	\$26,484,266	\$164,263,754	\$2,932,394,247

¹ Includes extra premiums for disability.² Includes Accident Department. See Table Q.

TABLE C. — DISBURSEMENTS DURING 1926.

NAME OF COMPANY.	Death Claims.	Matured Endowments.	Annuities. ¹	Surrender Values.	Dividends to Policyholders.	Commissions. ²	Home Office Salaries. ³	Insurance Taxes and Fees.	Profit and Loss.	All Other.	Total Disbursements.
MASSACHUSETTS COMPANIES.											
Berkshire	\$1,947,681	\$210,356	\$3,349	\$953,934	\$983,867	\$780,919	\$79,859	\$137,635	\$67,439	\$330,349	\$5,675,388
Boston Mutual	158,539 ⁴	93,415 ⁴	469 ⁴	94,613 ⁴	78,342 ⁴	94,594 ⁴	43,940 ⁴	8,376 ⁴	8,799	139,549	2,132,699
Columbian National	287,228 ⁵	109,574 ⁵	2,250 ⁵	168,600 ⁵	44,465 ⁵	693,754 ⁵	88,567 ⁵	17,625 ⁵			
	1,588,875 ⁵	486,669 ⁵	23,262 ⁴	993,947 ⁴	118,927 ⁴	1,091,958 ⁴	314,327 ⁴	141,380 ⁴	34,255	1,323,472 ⁵	6,136,057
John Hancock Mutual	5,559 ⁵	5,550 ⁵		1,572 ⁵	212 ⁵	780 ⁵		82 ⁵			
	10,074,677 ⁴	1,592,866 ⁴	158,365 ⁴	4,834,821 ⁴	8,786,208 ⁴	5,622,725 ⁴	1,830,715 ⁴	778,985 ⁴	412,573	3,814,114	69,083,060
Massachusetts Mutual	10,780,189 ⁴	163,840 ⁵	66,558 ⁵	4,420,064 ⁵	2,546,991 ⁵	11,376,663 ⁵	1,430,290 ⁵	592,126 ⁵			
	9,928,690	808,823	393,028	5,868,093	11,090,686	5,772,939	1,243,939	1,026,482	56,520	3,379,778	39,568,978
Massachusetts Protective	23,072		10			64,863	17,409	8,983	239	6,469	121,105
Methodist Ministers	32,582	6,000	593	7,331	—	—	10,168	89	147	9,571	96,481
Monarch	—	—	—	—	—	6,445	3,785	3,225	—	2,219	38,674
New England Mutual	6,450,879	1,428,661	62,022	3,493,527	6,576,137	3,794,242	941,660	685,866	241,215	928,805	24,483,114
State Mutual	4,382,567	1,158,117	83,378	1,391,069	4,143,263	1,901,240	536,668	368,453	50,754	791,386	14,806,895
Totals of Mass. Companies	\$45,660,568	\$6,063,871	\$798,584	\$22,027,561	\$34,348,886	\$31,130,654	\$6,742,307	\$3,719,307	\$872,001	\$10,725,712	\$162,089,451
COMPANIES OF OTHER STATES.											
Acacia	\$327,130	\$34,654	\$10,360	\$386,559	\$623,424	\$833,430	\$649,784	\$143,660	\$5,287	\$346,958	\$3,871,246
Aetna	21,908,815	3,181,698	2,044,024	5,679,594	3,473,021	8,862,152	1,989,667	1,894,576	13,947,684	34,960,026 ⁶	97,942,137
Bankers Reserve	590,486	5,500	5,045	833,923	429,615	887,199	313,999	103,138	30,306	261,414	3,462,625
Connecticut General	4,909,689	663,567	389,800	1,850,001	1,098,258	3,317,023	890,583	668,724	37,896	3,086,553 ⁶	16,880,100
Connecticut Mutual	6,378,206	559,252	208,415	2,519,298	1,574,868	2,936,246	718,647	624,157	227,792	1,047,064	20,393,945
Continental	490,914	11,683	14,728	181,620	172,596	309,179	108,592	50,479	10,720	462,477	1,813,032
Equitable of Iowa	1,851,888	521,749	113,248	1,318,751	2,846,539	2,245,782	787,724	382,153	78,904	763,905	10,910,643
Equitable of New York	41,742,248	5,810,157	3,417,717	23,647,647	38,180,264	23,584,481	6,146,201	3,152,690	1,661,909	13,156,909 ⁶	160,500,222
Fidelity	2,841,531	831,129	181,146	2,010,797	2,710,003	1,667,402	633,081	283,427	32,476	598,644	11,689,636
Guardian	1,947,751	713,163	105,558	1,623,695	2,485,094	1,809,565	574,702	277,540	54,400	541,825	10,130,293
Home	2,387,392	1,496,498	103,424	1,340,754	1,838,067	1,256,341	487,711	216,558	335,711	325,711	9,579,214
Metropolitan	46,903,932 ⁴	19,173,885 ⁴	2,964,253 ⁴	25,920,047 ⁴	23,368,355 ⁴	24,053,780 ⁴	9,477,418 ⁴	4,329,115 ⁴	1,145,634	37,290,068 ⁶	350,729,619
Morris Plan	74,410	10,146,112 ⁵	370,548 ⁵	13,316,717 ⁵	15,837,547 ⁵	59,255,056 ⁵	7,148,431 ⁵	4,398,304 ⁵			
	34,452,756	3,804,687	1,129	21,760,646	35,451,358	18,094,941	61,106	3,347	902	367,081	596,916
Mutual Benefit	18,085,515	2,645,445	112,365	11,304,970	17,892,803	16,098,097	3,770,328	2,672,466	431,213	5,388,927	136,260,149
Mutual Trust	617,568	1,077,700	23,439	876,375	315,726	7,291,153	1,374,387	2,170,535	396,586	2,147,334	63,500,693
National	4,038,039	1,275,140	840,412	2,093,121	4,608,119	2,270,187	298,807	94,700	6,017	193,544	2,936,392
New York	43,784,041	8,951,024	3,393,947	24,087,872	60,421,258	25,099,498	600,169	456,003	47,685	168,743	16,974,238
North American	282,203	—	271	—	—	25,099,498	447,863	4,484,090	417,314	15,830,154	193,887,061
Northwestern	26,889,024	5,150,523	221,567	13,884,740	31,294,085	443,595	52,489	15,578	1,963	18,117	815,240
						11,419,381	2,812,861	3,270,423	394,064	4,209,688	99,046,296

Penn.	14,732,275	2,118,034	660,624	7,209,809	13,597,071	6,613,199	1,690,456	1,275,655	546,142	2,674,748	51,048,013
Phoenix	3,398,634	909,740	813,928	1,836,218	3,771,775	2,162,655	722,952	456,069	138,677	1,299,685	15,510,321
Provident Mutual	5,736,297	3,333,119	224,488	4,225,598	3,432,942	3,282,991	1,023,115	695,721	482,333	7,771,413	25,175,864
Prudential	{ 30,805,897	7,516,569	4,304,063	12,774,237	19,923,654	15,003,001	5,053,407	3,608,915	1,194,879	13,654,198	261,196,754
	{ 41,303,600	210,027	834,620	15,488,618	30,897,090	48,613,269	4,428,318	4,832,151			
Security Mutual	704,916	182,648	10,823	508,734	292,372	789,014	291,116	62,021	24,906	329,130	3,315,680
Sun Life (U. S. Branch)	2,336,844	419,076	1,327,678	1,843,354	1,273,230	2,552,034	495,488	175,569	1,231	508,847	10,923,351
Travelers	21,924,972	1,697,973	2,921,056	8,348,273	389,996	13,257,578	3,538,757	1,879,183	1,550,087	63,858,281	119,056,156
Union Central	9,689,471	2,911,257	181,648	6,023,376	8,324,047	4,810,172	1,630,200	1,198,070	94,163	3,832,720	38,695,124
Union Mutual	812,188	784,321	4,450	491,604	481,024	310,090	144,505	51,855	78,264	308,253	3,466,554
United Life and Accident	327,694	1,000	2,772	127,196	4,419	353,669	147,993	41,184	2,236	317,330	1,325,493
Western Union	423,730	16,000	36,929	397,226	152,218	350,087	167,304	48,133	22,176	172,171	1,785,974
Totals of other States	\$438,979,433	\$85,183,621	\$28,582,061	\$213,474,339	\$332,920,868	\$292,581,571	\$65,293,791	\$44,000,174	\$23,184,590	\$209,288,533	\$1,733,488,981
Grand totals	\$484,640,001	\$91,247,492	\$29,380,645	\$235,501,900	\$367,269,754	\$323,712,225	\$72,036,098	\$47,719,481	\$24,056,591	\$220,014,245	\$1,895,578,432

¹ Includes total and permanent disability benefits paid.

² Includes agency salaries and expenses.

³ Includes medical examinations and inspections.

⁴ Ordinary.

⁵ Weekly premium.

⁶ Includes Accident Department. See Table Q.

TABLE D. — 1926 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS.

NAME OF COMPANY.	Total Admitted Assets.	REAL ESTATE.		MORTGAGES.		COLLATERAL LOANS.		LOANS ON POLICIES.		PREMIUM NOTES.	
		Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.
MASSACHUSETTS COMPANIES.											
Berkshire	\$39,580,855	\$608,187	1.54	\$18,041,325	45.58	\$12,000	.03	\$6,783,499	17.14	\$572	—
Boston Mutual	8,174,588	356,891	4.37	3,300,275	40.37	1,800	.02	827,595	10.12	819	.01
Columbian National	32,874,046	1,173,400	3.57	7,223,220	21.97	—	—	5,551,796	16.89	383,579	1.17
John Hancock Mutual	407,959,757	11,107,349	2.72	236,310,783	57.93	—	—	36,423,158	8.93	—	—
Massachusetts Mutual	258,869,264	5,243,205	2.02	123,209,877	47.61	—	—	32,891,813	12.71	6,309,327	2.44
Massachusetts Protective	826,257	—	—	185,600	22.46	—	—	—	—	—	—
Methodist Ministers	573,939	—	—	105,000	18.29	—	—	103,044	17.95	—	—
Monarch	308,684	—	—	—	—	—	—	—	—	—	—
New England Mutual	184,438,202	3,129,424	1.70	44,399,265	24.07	—	—	28,021,575	15.19	3,215,205	1.74
Savings Banks ¹	5,012,913	—	—	2,968,678	59.22	229,963	4.59	359,654	7.18	—	—
State Mutual	107,880,863	2,500,000	2.32	42,719,416	39.60	—	—	16,031,756	14.86	2,348	—
Totals of Mass. Companies	\$1,046,439,368	\$24,118,456	2.30	\$478,463,439	45.72	\$243,763	.02	\$126,993,890	12.14	\$9,911,850	.95
COMPANIES OF OTHER STATES.											
Acacia	\$19,044,908	\$627,622	3.29	\$11,429,854	60.02	\$5,000	.03	\$2,920,661	15.34	\$14,087	.07
Aetna	298,519,582	2,076,913	.70	95,953,221	32.16	111,727	.04	27,456,554	9.20	36,326	.01
Bankers Reserve	17,838,786	793,216	4.45	1,326,370	7.43	—	—	3,562,340	19.97	192,057	1.08
Connecticut General	86,602,009	4,243,224	4.90	40,458,020	46.72	—	—	7,665,807	8.85	782,966	.90
Connecticut Mutual	141,414,891	2,433,958	1.72	40,848,837	28.89	—	—	17,937,624	12.68	51,697	.04
Continental	8,722,593	1,914	.02	4,597,605	52.71	1,500	.02	693,948	7.96	382,342	4.38
Equitable of Iowa	76,806,952	3,500,367	4.56	53,485,834	69.64	—	—	10,810,240	14.07	—	—
Equitable of New York	869,594,864	18,430,412	2.12	345,974,602	39.78	—	—	118,061,617	13.58	—	—
Fidelity	70,859,090	1,472,215	2.08	31,697,608	44.73	36,500	.05	8,426,291	14.85	—	—
Guardian	56,724,066	1,982,908	3.50	32,935,603	58.06	—	—	9,942,713	17.22	1,202,543	2.08
Home	57,756,218	1,500,000	2.60	17,349,275	30.04	—	—	154,609,477	7.34	3,440,957	.16
Metropolitan	2,108,004,385	28,970,689	1.37	974,069,110	46.21	—	—	—	—	—	—
Morris Plan	800,552	—	—	201,500	25.17	—	—	103,414,190	12.96	—	—
Mutual	798,152,154	9,247,732	1.16	176,566,225	22.12	—	—	85,093,014	18.77	—	—
Mutual Benefit	453,485,336	6,536,202	1.44	196,478,487	43.11	3,900,000	.86	29,027,239	11.53	305,484	1.74
Mutual Trust	17,577,430	1,152,018	6.55	10,074,689	57.32	—	—	12,942,364	12.26	3,295,046	3.12
National	105,537,970	2,242,565	2.13	48,802,967	46.24	—	—	179,134,357	14.14	14,051,115	1.11
New York	1,267,064,581	11,632,697	.92	428,755,888	33.84	1,477,000	.12	—	—	—	—
North American	5,400,739	—	—	30,000	.55	—	—	—	—	—	—
Northwestern	728,766,311	3,052,637	.42	318,608,615	43.72	—	—	107,183,460	14.71	4,543,661	.62
Penn	339,208,689	2,759,444	.81	167,340,804	49.33	949,118	.28	45,038,964	13.28	11,373,911	3.35

Phenix	101,327,824	3,907,532	3.86	48,439,698	47.80	—	—	14,194,196	14.01	7,959	.01
Provident Mutual	188,724,133	1,895,663	1.01	74,424,370	39.44	—	—	24,523,070	12.99	—	—
Prudential	1,572,185,485	21,132,346	1.35	758,621,589	48.25	—	—	98,463,127	6.26	—	—
Security Mutual	15,225,579	995,122	6.54	5,513,136	36.21	—	—	2,482,459	16.31	59,459	.39
Sun Life (U. S. Branch)	52,304,960	—	—	—	—	—	—	7,051,856	13.48	33,083	.06
Travelers	430,501,024	10,700,967	2.48	110,630,471	25.70	—	—	42,874,023	9.96	—	—
Union Central	242,332,222	12,647,637	5.22	162,876,539	67.21	—	—	42,227,563	17.42	5,235,658	2.16
Union Mutual	19,868,302	487,251	2.45	787,851	3.97	—	—	3,329,974	16.76	97,122	.49
United Life and Accident	4,848,497	104,760	2.16	2,061,330	42.51	43,581	.21	583,613	12.04	43,996	.91
Western Union	11,257,532	573,283	5.09	5,457,661	48.48	7,058	.15	2,578,836	22.91	14,179	.13
Totals of other States	\$10,166,257,344	\$155,101,314	1.53	\$4,164,797,759	40.97	\$6,535,470	.06	\$1,146,656,457	11.28	\$45,904,075	.45
Grand totals	\$11,212,696,712	\$179,219,770	1.60	\$4,643,261,198	41.41	\$6,779,233	.06	\$1,273,650,347	11.36	\$55,815,925	.50

¹ Policy year ends October 31.

TABLE D. — 1926 ADMITTED ASSETS AND RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO TOTAL ADMITTED ASSETS—*Concluded.*

NAME OF COMPANY.	STOCKS.		BONDS.		CASH IN OFFICE AND BANKS.		INTEREST AND RENTS DUE AND ACCRUED.		DEFERRED AND UNCOLLECTED PREMIUMS.		ALL OTHER.	
	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.	Amount.	Per Cent.
MASSACHUSETTS COMPANIES.												
Berkshire	\$241,593	.61	\$12,226,060	1 30.89	\$295,164	.75	\$504,836	1.27	\$847,119	2.14	\$20,500	.05
Boston Mutual	—	—	3,252,666	1 30.79	137,329	1.08	120,027	1.47	177,186	2.17	—	—
Columbian National	197,017	.60	16,377,208	49.82	522,529	1.99	623,029	1.89	679,621	2.07	142,647	.43
John Hancock Mutual	303,600	.07	101,527,640	24.89	2,336,038	.87	10,226,918	2.51	8,711,418	2.13	1,012,853	.25
Massachusetts Mutual	—	—	76,532,026	1 29.37	2,267,085	.87	4,733,833	1.83	7,106,126	2.93	45,972	.02
Massachusetts Protective	—	—	502,772	1 60.85	14,341	1.73	10,492	1.27	108,294	13.11	4,758	.58
Methodist Ministers	—	—	314,889	1 54.36	11,454	2.00	13,109	2.29	26,443	4.61	—	—
Monarch	—	—	280,879	1 90.99	20,460	6.63	3,725	1.21	3,620	1.17	—	—
New England Mutual	2,233,752	1.21	95,369,740	1 51.71	2,194,348	1.19	2,774,776	1.51	3,100,117	1.68	—	—
Savings Bank ^a	78,185	1.56	1,032,301	1 20.59	75,561	1.51	54,735	1.09	199,092	3.97	14,744	.29
State Mutual	2,230,461	2.07	38,639,109	1 35.82	1,277,889	1.18	1,695,653	1.57	2,747,904	2.55	36,327	.03
Totals of Massachusetts Companies	\$5,284,608	.51	\$346,055,290	33.07	\$9,152,198	.88	\$20,761,133	1.98	\$24,176,940	2.31	\$1,277,801	.12
COMPANIES OF OTHER STATES.												
Acacia	—	—	\$1,165,200	4 6.12	\$525,923	2.76	\$215,492	1.13	\$2,141,169	11.24	—	—
Aetna	\$25,794,116	7.64	120,110,629	1 40.26	6,764,030	2.27	5,365,150	1.97	10,711,730	3.50	\$6,438,277	2.16
Bankers Reserve	—	—	11,282,230	1 63.24	373,530	2.13	144,994	.81	3,157,989	3.89	—	—
Connecticut General	2,239,169	2.59	24,622,365	1 28.43	954,080	1.10	1,805,814	2.09	3,412,298	3.94	418,266	.48
Connecticut Mutual	9,924,407	7.02	62,951,081	1 44.51	1,170,939	1.83	2,785,927	1.97	3,210,793	3.27	99,628	.07
Continental	—	—	2,397,750	1 27.49	144,266	1.65	167,357	1.92	1,335,911	3.85	—	—
Equitable of Iowa	6,225,364	.72	4,710,796	1 6.13	315,967	.41	2,087,426	2.72	1,838,537	2.39	57,785	.08
Equitable of New York	385,580	.54	344,395,573	1 39.60	3,673,839	.42	13,974,149	1.61	18,807,750	2.16	51,058	.01
Fidelity	1,960	.07	21,817,360	1 17.83	643,784	.91	1,080,212	1.53	1,560,524	2.20	—	—
Guardian	40,500	.07	10,114,499	1 7.89	462,591	.82	689,546	1.22	1,811,168	3.19	299,500	.53
Home	2,909,697	.14	25,515,385	1 40.18	296,025	.51	510,872	.88	1,396,406	2.42	2,499	.03
Metropolitan	—	—	852,840,673	1 40.46	7,457,399	.35	33,589,714	1.59	49,496,036	2.35	620,633	.03
Morris Plan	—	—	448,682	1 56.05	139,859	17.47	10,511	1.31	—	—	—	—
Mutual	6,051,928	.76	478,456,968	1 59.95	3,204,866	.40	11,360,084	1.42	9,850,141	1.23	—	—
Mutual Benefit	—	—	142,496,882	4 31.42	2,916,195	2.61	9,120,517	2.01	7,944,039	1.75	—	—
Mutual Trust	—	—	3,112,909	1 17.71	19,935	.11	313,901	1.79	552,448	3.14	18,807	.11
National	—	—	32,576,165	4 30.87	6,685,909	.63	2,407,496	2.28	2,515,158	2.38	90,000	.09
New York	129,000	.01	583,984,590	4 46.09	4,482,347	.35	20,185,608	1.59	22,555,579	1.78	676,400	.05
North American	—	—	4,938,322	1 91.44	244,454	4.53	77,087	1.43	110,876	2.05	—	—
Northwestern	323,940	.04	267,111,763	1 36.65	3,244,837	.45	11,751,775	1.61	12,897,454	1.77	48,149	.01

Penn.	88,150	.03	95,050,041 ⁴	28.02	2,440,167 ²	.72	5,848,425	1.72	8,160,665	2.41	159,000	.05
Phoenix	3,839,406	3.79	25,652,613 ¹	25.31	967,188 ²	.95	2,397,903	2.37	1,921,329	1.90	108,167	.06
Provident Mutual	307,706	.16	79,282,226 ¹	42.01	537,448 ²	.28	3,057,684	1.62	4,587,801	2.43	13,220	—
Prudential	374,000	.02	630,124,852 ¹	40.08	13,177,715 ²	.84	23,586,588	1.50	26,692,048	1.76	534	—
Security Mutual	—	—	4,894,100 ¹	32.14	480,197 ²	3.15	301,587	1.98	493,185	3.28	894,702	1.71
Sun Life (U. S. Branch)	22,810,800	43.61	20,147,825 ¹	38.52	12,713,601 ²	2.95	342,698	.66	1,023,996	1.96	8,889,981	2.07
Travelers	43,853,951	10.19	179,762,159 ¹	41.76	1,184,330	.49	5,341,980	1.24	15,733,898	3.65	64,642	.03
Union Central	—	—	5,253,527 ¹	2.17	156,468 ²	.79	9,090,554	3.75	3,745,772	1.55	40,062	.83
Union Mutual	1,059,337	5.33	13,499,004 ¹	67.70	63,212 ²	1.30	229,927	1.16	226,885	1.14	35,316	.31
United Life and Accident	—	—	1,559,738 ¹	32.17	292,792 ²	2.60	93,763	1.93	290,965	6.00	\$19,028,626	.19
Western Union	—	—	1,843,803 ¹	16.38	—	—	92,654	.82	364,822	3.24	\$20,304,427	.18
Totals of other States	\$123,357,511	1.21	\$4,052,070,665	39.86	\$69,720,700	.68	\$168,533,395	1.66	\$214,553,372	2.11		
Grand totals	\$128,642,119	1.15	\$4,398,125,955	39.22	\$78,872,898	.70	\$189,294,528	1.69	\$238,730,312	2.13		

¹ On basis of amortized value of bonds as of Dec. 31, 1926.² Agents' credit balances have been deducted.³ Policy year ends Oct. 31.⁴ On basis of market value of bonds as of Dec. 31, 1926.

TABLE E. — LIABILITIES AND SURPLUS, DEC. 31, 1926.

NAME OF COMPANY.	Liabilities and Surplus.	Net Reserve.	Supple- mentary and Contracts. ¹	POLICY CLAIMS.		DIVIDENDS.		All Other.	Capital.	Surplus.
				Due Unpaid.	In Process of Ad- justment.	Resisted.	Due Policy- holders.				Apportioned and Payable Subsequent.
MASSACHUSETTS COMPANIES										
Berkshire	\$39,580,855	\$35,085,217	\$408,100	\$2,326	\$155,537	\$14,851	\$126,470	\$762,706	\$430,217	\$1,995,431 ²
Boston Mutual	8,174,588	3,173,834 ³	9,370 ³	2,606 ³	18,937 ³	5,000 ³	57,352 ³	20,243 ³	80,782	505,099
		4,233,965 ⁴	6,327 ⁴	2,623 ⁴	25,743 ⁴	1,246 ⁴	21,006 ⁴	10,800 ⁴		
Columbian National	32,874,046	28,023,327 ³	820,872 ³	10,513 ³	230,164 ³	99,317 ³	9,022 ³	75,000 ³	\$71,879 ⁵	1,095,015 ²
		36,897 ⁴		40 ⁴						
John Hancock Mutual	407,950,757	204,560,513 ³	3,312,083 ³	30,923 ³	1,187,739 ³	30,676 ³	5,198,212 ³	10,135,164 ³	3,942,986	32,553,819 ²
Massachusetts Mutual	258,800,264	141,904,514 ⁴	156,068 ⁴	18,632 ⁴	659,990 ⁴	34,156 ⁴	824,259 ⁴	3,410,000 ⁴	2,881,112	16,407,401 ²
Massachusetts Protective	826,257	208,176,865	11,491,305	21,949	551,008	5,266	14,418,111	4,856,247	200,000	193,463 ²
Methodist Ministers	573,939	386,077	3,228	—	13,000	—	—	—	30,489	68,816 ²
Monarch	308,684	494,579	130	—	4,000	—	—	—	6,544	101,086 ²
New England Mutual	184,438,202	154,021,525	4,886,209	84,722	720,622	31,356	1,203,631	8,256,283	1,224,266	14,009,588 ²
State Mutual	107,880,863	89,062,760	2,106,789	6,089	261,002	—	3,793,987	4,385,518	709,681	7,556,037 ²
Totals of Mass. Companies	\$1,041,426,455	\$869,767,410	\$23,200,409	\$180,428	\$3,828,742	\$221,868	\$25,651,050	\$31,911,766	\$10,279,027	\$74,485,755
COMPANIES OF OTHER STATES.										
Acacia	\$19,044,908	\$17,975,207	\$218,330	—	\$75,162	—	\$248,484	\$118,945	—	\$99,458 ⁶
Anna	298,319,582	205,909,109	12,555,704	\$113,611	3,072,293	\$340,213	1,997,369	5,918,520	\$14,657,850	18,062,976 ²
Bankers Reserve	17,838,786	15,106,833	115,877	1,000	45,102	3,000	564,644	659,683	280,200	982,383 ²
Connecticut General	86,002,009	68,679,827	2,841,923	2,610	962,086	378,950	574,474	1,214,541	4,000,277 ⁵	5,837,321 ²
Connecticut Mutual	141,414,891	114,493,814	4,541,015	8,235	496,652	16,000	5,627,941	13,020,752 ²	2,000,000	10,483,262 ²
Continental	8,722,953	6,548,380	1,276,952	2,031	23,592	9,909	12,236	103,000	652,350	1,027,349 ²
Equitable of Iowa	76,806,952	63,078,795	1,842,194	13,733	161,861	25,009	2,806,604	3,238,858	67,154	4,422,761 ²
Equitable of New York	869,594,864	719,305,547	29,254,554	354,967	4,364,671	403,365	10,058,069	38,966,340	11,765,731 ⁶	53,120,820 ²
Fidelity	70,859,090	58,512,405	2,032,879	6,322	376,195	1,000	1,701,956	3,584,161	700,000	3,903,186 ²
Guardian	56,724,066	46,052,646	1,794,029	223,500	402,314	177,389	1,011,557	2,328,396	625,587	3,908,648 ²
Home	57,566,218	49,807,582	62,408	42,048	237,256	18,500	986,083	1,915,000	200,000	3,908,648 ²
Metropolitan	2,108,004,335	1,003,678,635 ³	18,002,688 ³	75,479 ³	7,761,169 ³	420,634 ³	6,068,769 ³	13,020,752 ²	614,325	2,877,545 ²
		859,199,366 ⁴	3,315,325 ⁴	263,126 ⁴	2,425,831 ⁴	242,320 ⁴	1,425,798 ⁴	22,007,188 ⁴	47,596,003 ⁵	122,531,297 ²
Morris Plan	800,552	697,568,066	106,449	—	16,615	—	—	—	10,861	366,627 ²
Mutual	798,152,134	21,840,708	14,100,708	510,703	6,480,878	382,618	2,907,166	36,511,425	5,349,973	56,620,597 ²
Mutual Benefit	453,485,336	387,977,452	120,901	1,283,352	63,084	19,868,136	5,339,450	19,868,136	2,853,569	21,618,473 ⁶
Mutual Trust	17,577,430	14,761,602	722,514	1,000	46,782	14,000	564,304	527,517	205,544	734,137 ⁶
National	105,537,670	91,156,161	1,848,682	71,439	272,323	176,744	928,818	3,816,494	710,642	6,556,307 ⁶

New York	1,267,064,581	987,944,433	42,656,323	127,466	9,849,690	839,768	37,970,858	54,774,903	25,526,726	107,374,414 ⁶
North American	5,400,739	2,760,208	76,793	—	373,000	—	—	—	92,437	1,068,301 ²
Northwestern	728,766,311	612,556,672	22,040,653	119,708	2,019,910	110,532	3,041,843	33,998,027	4,230,934	49,448,126 ²
Penn.	333,208,689	265,738,725	12,061,055	—	1,706,911	125,000	13,974,678	13,511,728	2,278,380	26,215,254 ⁶
Phoenix	101,327,824	81,439,454	3,518,327	11,908	206,140	21,500	6,493,715	2,957,111	1,514,788	5,158,881 ²
Provident Mutual	188,724,133	160,695,720	3,648,263	124,327	466,536	4,897	1,551,746	6,279,700	2,253,539	13,699,405 ²
Prudential	1,572,185,435	906,631,913 ³	25,045,263 ³	167,602 ³	7,826,782 ³	200,832 ³	2,991,737 ³	30,332,927 ³	20,083,882 ⁵	63,324,715 ²
		792,763,383 ⁴	3,644,188 ⁴	210,410 ⁴	2,945,214 ⁴	38,567 ⁴	671,233 ⁴	13,298,832 ⁴	—	—
Security Mutual	15,225,579	13,909,022	233,028	11,354	70,948	10,000	140,520	143,819	175,683	531,205 ²
Sun Life (U. S. Branch)	52,304,960	45,903,086	556,432	34,891	229,378	45,000	618,785	1,567,839	645,095	2,504,454 ²
Travelers	430,501,024	298,767,180	19,844,439	34,891	4,698,655	228,763	13,903	89,708	71,231,808 ⁵	20,621,413 ²
Union Central	242,332,222	204,971,547	8,504,976	5,155	998,448	101,341	2,273,070	9,621,997	3,155,880	10,177,033 ²
Union Mutual	19,868,302	18,005,612	197,892	27,930	122,523	10,000	146,549	—	131,367	1,239,195 ²
United Life and Accident	4,848,407	3,891,751	144,283	15,164	17,551	1,000	4,022	—	189,332 ⁵	300,568 ²
Western Union	11,257,532	9,131,557	239,499	—	11,500	—	600,119	—	142,188	200,000
Totals of other States	\$10,166,257,344	\$8,498,126,137	\$260,440,531	\$2,686,080	\$60,069,416	\$4,389,945	\$113,080,550	\$320,375,547	\$249,199,203	\$40,010,200
Grand totals	\$11,207,683,799	\$9,367,893,547	\$283,640,940	\$2,867,408	\$63,898,158	\$4,611,813	\$138,731,600	\$352,257,313	\$259,478,230	\$41,910,200

¹ Includes extra reserve for disability benefits.² Surplus determined on basis of amortized value of bonds as of Dec. 31, 1926.³ Ordinary.⁴ Weekly premium.⁵ Includes Accident Department. See Table Q.⁶ Surplus determined on basis of market value of bonds as of Dec. 31, 1926.

TABLES A, B, C AND E APPLIED TO SAVINGS AND INSURANCE BANKS.

TABLE A. — *Summary for the Year ending Oct. 31, 1926.*

NAME OF BANK.	Admitted Assets. ¹	LIABILITIES.		Income.	Disbursements.	INSURANCE IN FORCE.	
		Special Funds.	Other Liabilities.			Number.	Amount
Berkshire County	\$737,648	\$58,161	\$599,640	\$79,847	\$172,285	5,361	\$8,474,874
Cambridgeport .	100,181	4,886	81,683	13,612	23,379	2,054	2,114,924
City .	542,949	36,276	443,722	62,951	105,966	4,359	5,888,503
Lynn Five Cents	209,127	15,126	167,423	26,578	47,353	2,859	3,213,254
Lynn Institution for Savings	228,106	17,773	184,502	25,831	107,903	3,138	3,020,381
North Adams	66,188	2,977	56,993	6,218	37,061	1,020	925,301
North End	37,072	735	33,389	2,948	2,123	653	628,960
People's .	1,303,571	63,968	1,155,154	84,449	329,038	8,689	8,321,831
Waltham .	41,735	856	37,413	3,466	41,358	736	835,068
Whitman .	1,746,336	115,555	1,514,693	116,088	205,368	10,950	9,870,190
Totals .	\$5,012,913	\$316,313	\$4,274,612	\$421,988	\$780,203	39,819	\$43,293,286

¹ Each bank also has a contingent interest in the assets of the General Insurance Guaranty Fund which amounted to \$146,295.47 on Oct. 31, 1926.² On basis of amortized value of bonds.TABLE B. — *Income for the Year ending Oct. 31, 1926.*

NAME OF BANK.	ANNUAL AND MONTHLY PREMIUMS.		Interest and Rents.	Unification of Mortality	Profit and Loss.	All Other. Total Income.	
	New.	Renewal.					
Berkshire County	\$37,252	\$187,718	\$31,706	—	\$1,544	\$12,474	\$270,694
Cambridgeport .	41,410	28,667	3,471	\$1,631	11	65	75,255
City .	33,416	141,408	23,893	388	681	400	200,186
Lynn Five Cents	33,666	62,252	8,169	2,310	—	261	106,658
Lynn Institution for Savings	36,346	61,880	9,469	—	—	208	107,903
North Adams	16,497	18,288	2,147	—	57	72	37,061
North End	30,051	354	674	—	—	—	31,049
People's .	56,810	209,915	60,443	—	1,153	717	329,038
Waltham .	35,077	418	863	—	863	5,000	41,358
Whitman .	58,390	275,941	86,546	13,509	1,782	949	437,117
Totals .	\$378,885	\$986,841	\$227,381	\$17,838	\$5,228	\$20,146	\$1,636,319

TABLE C. — Disbursements for the Year ending Oct. 31, 1926.

NAME OF BANK.	Death Claims. ¹	Matured Endowments.	Annuities.	Surrender Values.	Dividends to Policyholders.	Home Office Salaries. ²	Insurance Taxes and Fees.	Unification of Mortality.	Profit and Loss.	All Other.	Total Disbursements.
Berkshire County	\$49,133	\$500	\$2,053	\$9,273	\$76,598	\$8,343	\$684	\$12,627	\$140	\$12,934	\$172,285
Cambridgeport	8,778	—	1,850	940	8,597	2,095	12	—	—	1,107	23,379
City	28,537	—	1,892	7,716	56,184	6,580	134	—	11	4,942	105,966
Lynn Five Cents	12,970	—	2,037	2,550	20,332	3,248	53	—	—	6,103	47,353
Lynn Institution for Savings	6,697	—	2,355	2,811	19,322	3,272	63	1,537	4,410	5,981	46,448
North Adams	2,015	—	872	401	4,534	1,408	17	127	—	1,357	10,731
North End	—	—	693	20	—	988	—	—	—	422	2,123
People's	33,483	750	3,706	21,029	74,965	8,111	1,165	3,547	8,595	5,504	160,855
Waltham	3,377	—	848	20	10	1,309	—	—	—	131	5,695
Whitman	55,310	1,347	4,449	26,813	98,050	10,124	1,392	—	410	7,473	205,368
Totals	\$200,300	\$2,597	\$20,755	\$71,573	\$358,562	\$45,478	\$3,520	\$17,838	\$13,566	\$46,014	\$780,203

¹ Includes disability payments.² Includes medical examinations and inspections.

TABLE E. — Liabilities for the Year ending Oct. 31, 1926.

NAME OF BANK.	Liabilities and Undivided Profits.	POLICY CLAIMS.		DIVIDENDS.		Special Surplus Funds.	Undivided Profits. ¹
		Due and Unpaid.	In Process of Adjustment.	Due and Requested.	Due Policyholders.		
Berkshire County	\$737,648	—	\$2,500	—	\$1,089	\$58,161	\$79,847
Cambridgeport	100,181	—	—	—	66	4,886	13,612
City	542,949	\$250	2,000	—	718	36,276	62,951
Lynn Five Cents	209,127	500	1,750	—	454	15,126	26,578
Lynn Institution for Savings	228,106	—	1,000	—	301	17,773	25,831
North Adams	66,188	—	—	—	103	5,725	6,218
North End	37,072	—	—	—	—	6,745	2,948
People's	1,303,571	—	1,800	—	1,228	13,706	84,449
Waltham	41,735	—	—	—	—	5,694	3,466
Whitman	1,746,336	—	101	—	1,720	115,555	116,088
Totals	\$5,012,913	\$750	\$9,151	—	\$5,679	\$316,313	\$421,983

¹ On basis of amortized value of bonds.

TABLE F. — POLICIES ISSUED, TERMINATED AND GAINED IN 1926, WITH NUMBER AND AMOUNT IN FORCE DEC. 31, 1926
(PAID-FOR BUSINESS).

Classified as to Ordinary, Weekly Premium and Group Insurance.

	IN FORCE DEC. 31, 1925.		ISSUED IN 1926. ¹		TERMINATED IN 1926.		GAINED OR LOST.		IN FORCE DEC. 31, 1926.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
ORDINARY BUSINESS.										
<i>Massachusetts Companies.</i>										
Berkshire	56,775	\$166,463,538	6,938	\$27,350,046	3,562	\$12,754,355	3,376	\$14,595,691	60,151	\$181,059,229
Boston Mutual	17,721	15,685,678	3,508	3,195,780	2,534	2,393,399	974	802,381	18,695	16,488,059
Columbian National	64,280	191,765,526	9,076	38,221,648	6,404	25,572,632	2,672	12,649,305	66,952	204,414,831
John Hancock Mutual	824,340	1,246,016,587	119,657	253,061,923	56,100	112,131,632	63,557	140,930,291	887,897	1,386,046,878
Massachusetts Mutual	378,548	1,286,309,867	44,987	232,480,151	20,261	85,404,944	24,726	147,075,207	403,274	1,436,385,074
Massachusetts Protective	4,387	8,516,750	3,564	7,313,000	1,233	2,596,500	2,331	4,716,500	6,718	13,233,230
Methodist Ministers	1,728	2,426,045	155	222,033	104	186,912	51	57,121	1,779	2,483,166
Monarch	—	—	473	802,500	2	2,000	471	800,300	471	800,500
New England Mutual	256,150	857,429,816	22,910	127,801,463	12,291	47,011,163	10,619	80,790,300	266,769	938,220,116
Savings Banks ²	34,576	27,398,750	6,308	6,303,175	1,128	1,109,889	5,180	5,195,286	39,756	32,594,036
State Mutual	146,707	472,826,603	15,011	66,792,321	7,537	26,938,280	7,474	39,854,241	154,181	512,680,844
Totals of Mass. Companies	1,785,212	\$4,274,839,160	232,587	\$763,548,240	111,156	\$316,081,417	121,431	\$447,466,823	1,906,643	\$4,722,305,983
<i>Companies of Other States.</i>										
Acacia	97,920	\$196,135,636	19,800	\$53,879,159	9,568	\$23,748,049	10,232	\$30,131,110	108,152	\$226,276,746
Aetna	450,184	1,659,590,871	126,018	465,598,541	69,602	226,528,343	56,416	239,070,193	506,600	1,898,661,069
Bankers Reserve	54,339	101,533,638	13,426	26,733,335	9,354	17,919,921	4,072	8,813,414	58,411	110,347,052
Connecticut General	150,232	582,580,780	29,811	161,172,357	15,360	75,754,301	14,218	85,418,056	164,450	667,993,836
Connecticut Mutual	200,450	608,770,231	27,931	108,416,338	13,342	43,334,788	14,589	65,081,550	215,039	673,851,781
Continental	20,375	62,107,172	3,134	15,311,589	1,528	6,385,491	1,606	8,926,098	21,981	71,033,270
Equitable of Iowa	185,548	424,243,948	26,049	86,683,961	12,242	35,478,738	13,807	51,202,223	199,355	475,449,171
Equitable of New York	1,256,442	3,785,518,357	240,961	843,611,572	111,918	378,226,688	129,046	465,384,884	1,385,488	4,250,003,241
Fidelity	108,017	318,331,024	15,259	55,053,944	9,347	30,329,592	9,048	34,724,352	113,929	343,055,376
Guardian	110,595	289,978,417	18,246	71,528,705	9,168	29,697,547	9,048	41,921,158	119,643	331,899,375
Home	106,871	281,338,015	12,228	43,860,822	7,645	23,454,594	4,583	20,408,228	111,434	301,744,243
Metropolitan	4,236,169	5,959,507,749	555,976	1,163,655,307	319,508	561,566,184	236,468	607,089,123	4,572,637	6,566,596,872
Morris Plan	76,273	17,192,565	106,590	22,154,970	73,669	16,872,020	30,921	5,282,950	107,194	22,475,515
Mutual	1,112,680	3,255,615,753	131,727	506,458,800	13,142	248,500,740	58,585	297,958,060	1,171,265	3,513,573,813
Mutual Benefit	565,813	1,935,188,845	15,250	245,369,131	27,265	98,539,765	17,985	146,839,376	583,298	2,082,028,221
Mutual Trust	62,764	110,047,519	13,740	27,870,548	6,168	12,072,202	7,572	15,063,286	70,336	125,110,805
National	172,275	462,180,851	18,449	73,037,087	11,202	35,866,625	7,247	37,230,462	177,522	499,361,313
New York	2,072,101	5,219,083,929	302,544	917,411,850	153,861	383,666,802	148,633	533,743,048	2,220,784	5,752,828,977
North American	4,107	52,799,500	3,370	45,726,500	1,012	11,320,100	2,358	37,406,400	6,465	90,205,900
Northwestern	895,927	3,100,756,578	73,031	348,047,753	40,101	144,961,860	32,930	203,085,893	928,857	3,303,842,471

Peun	393,843	1,469,898,900	43,653	215,174,510	25,458	100,784,904	18,195	114,389,606	412,038	1,584,288,506
Rhenix	156,831	430,258,291	19,975	177,427,754	10,710	34,447,848	9,265	42,979,906	166,096	473,238,197
Provident Mutual	262,471	757,589,414	26,982	111,614,680	16,800	62,315,760	9,882	49,298,920	272,353	806,888,334
Prudential	2,673,706	4,006,509,048	394,713	901,327,847	206,272	414,251,848	188,441	487,043,999	2,862,147	4,493,555,047
Security Mutual	50,081	87,330,246	10,703	23,769,243	5,970	12,623,632	4,733	13,145,611	54,814	100,475,857
Sun Life (U. S. Branch)	48,475	192,310,184	41,403	33,099,141	6,050	26,562,220	35,353	106,356,921	83,828	298,847,105
Travelers	471,997	2,411,674,737	135,321	574,728,304	66,186	246,025,567	69,135	328,703,737	741,132	2,740,378,474
Union Central	356,585	1,215,562,385	39,172	194,187,551	22,824	81,221,508	16,348	108,965,043	372,933	1,324,528,428
Union Mutual	37,479	74,483,539	2,740	7,357,937	3,411	6,856,432	-671	501,505	36,808	74,985,044
United Life and Accident	22,831	44,709,907	6,401	14,510,803	4,412	9,284,324	1,989	5,226,479	21,820	49,936,386
Western Union	24,411	61,700,572	4,524	15,393,449	2,513	8,550,567	2,011	6,842,882	26,422	68,543,454
Totals of other States	16,735,292	\$39,174,488,601	2,508,837	\$7,556,174,488	1,347,878	\$3,407,754,010	1,160,959	\$4,148,420,478	17,806,251	\$43,322,909,079
Grand totals	18,520,504	\$43,449,327,761	2,741,424	\$8,319,722,728	1,459,034	\$3,723,835,427	1,282,390	\$4,593,887,301	19,802,894	\$48,045,215,062
WEEKLY PREMIUM BUSINESS.										
Boston Mutual	153,818	\$31,038,959	62,104	\$14,805,115	45,362	\$10,673,905	16,742	\$4,131,210	170,560	\$35,170,169
Columbian National	863	126,580	2	439	131	18,308	-129	-17,869	534	108,691
Guardian	793	100,743			37	5,127	-37	5,127	756	95,616
John Hancock Mutual	4,679,631	975,371,776	1,015,135	239,675,092	666,376	151,575,813	348,759	88,099,879	5,028,390	1,063,471,655
Metropolitan	30,883,984	5,013,452,116	4,779,956	1,241,207,716	2,999,535	766,859,184	1,780,421	474,348,532	32,664,405	5,487,800,648
Morris Plan	3,150	986,675	6,238	1,202,585	5,199	994,450	1,039	208,135	6,189	1,194,810
Prudential	26,188,802	4,988,647,316	4,112,599	1,304,686,338	2,688,919	720,774,360	1,423,680	583,901,978	27,612,482	5,572,549,294
Totals	61,912,841	\$11,009,724,145	9,976,034	\$2,801,577,885	6,405,559	\$1,650,911,147	3,570,475	\$1,150,666,768	65,483,316	\$12,160,390,883
GROUP INSURANCE.										
Ætna	2,352	\$836,150,744	580	\$501,193,503	145	\$304,984,849	435	\$196,208,654	2,787	\$1,032,359,398
Connecticut General	472	158,802,084	100	71,070,628	27	48,067,732	73	23,062,896	545	181,804,980
Continental	1	58,500		5,400	2,000	2,000		3,400	1	61,900
Equitable of New York	1,488	609,330,544	211	382,016,021	65	174,284,469	146	207,731,552	1,634	817,062,096
Guardian	787,664	787,664	1	262,104	63,500	63,500	1	98,304	3	985,768
John Hancock Mutual	55	10,688,500	70	56,452,791	2	5,861,722	68	50,591,069	123	61,279,569
Massachusetts Protective	1	347,500		24,800		131,000		106,200	1	241,300
Metropolitan	2,203	1,124,286,927	487	606,110,322	153	285,813,142	334	320,297,180	2,537	1,444,584,107
Mutual Trust	1	242,000		20,000		18,000		2,000	1	244,000
Prudential	717	365,992,438	278	183,817,762	53	90,040,888	225	93,776,874	942	459,769,312
Savings Banks ²	63	10,706,500	3	2,388,025	3	2,385,275		7,250	63	10,999,250
Sun Life (U. S. Branch)	68	3,858,800	36	9,872,120	5	1,754,720	31	8,117,400	99	11,976,200
Travelers	3,019	970,693,229	619	449,392,291	192	307,749,055	427	141,643,236	3,446	1,112,336,465
United Life and Accident	1	59,000		15,000		8,000		7,000	1	66,000
Western Union	103	8,475,350	22	4,372,850	8	2,573,650	14	1,799,200	117	10,274,550
Totals	10,546	\$4,100,479,580	2,407	\$2,267,013,017	653	\$1,223,748,302	1,754	\$1,043,265,315	12,300	\$5,143,744,895

¹ Includes increases and revivals.

² Policy year ends October 31.

TABLE G. — EXHIBIT OF POLICIES IN FORCE

Classified as to Ordinary, Weekly Premium and Group Insurance.

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1925.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS.						
<i>Massachusetts Companies.</i>						
Berkshire:—						
Whole life	48,462	\$140,826,249	4,582	\$18,733,610	142	\$771,609
Endowment	6,019	12,234,323	1,016	2,137,575	19	49,184
All other	2,294	9,273,017	1,134	4,669,255	45	164,500
Reversionary additions	—	4,129,949	—	822,730	—	968
Totals	56,775	\$166,463,538	6,732	\$26,363,170	206	\$986,261
Boston Mutual:—						
Whole life	7,628	\$7,236,075	1,458	\$1,503,000	171	\$112,925
Endowment	9,670	7,711,964	1,654	1,400,615	218	150,600
All other	423	729,288	1	5,000	6	6,004
Reversionary additions	—	8,351	—	1,386	—	—
Totals	17,721	\$15,685,678	3,113	\$2,910,001	395	\$269,529
Columbian National:—						
Whole life	47,690	\$140,328,918	6,485	\$27,726,857	187	\$679,207
Endowment	12,168	25,340,058	1,894	4,648,618	38	90,614
All other	4,422	25,276,544	422	4,356,929	20	110,397
Reversionary additions	—	820,006	—	—	—	—
Totals	64,280	\$191,765,526	8,801	\$36,732,404	245	\$880,218
John Hancock Mutual:—						
Whole life	669,581	\$1,008,280,687	87,374	\$179,569,114	2,825	\$4,227,445
Endowment	137,377	153,461,193	21,857	30,229,888	565	713,975
All other	17,382	80,411,712	6,726	28,139,650	208	1,034,681
Reversionary additions	—	3,862,995	—	740,499	—	—
Totals	824,340	\$1,246,016,587	115,957	\$238,679,151	3,598	\$5,976,101
Massachusetts Mutual:—						
Whole life	314,954	\$1,088,770,240	34,266	\$179,086,053	972	\$3,742,544
Endowment	46,356	96,330,607	6,658	28,965,546	70	133,156
All other	17,238	97,539,947	2,854	18,401,191	167	858,598
Reversionary additions	—	3,669,073	—	499,578	—	2,759
Totals	378,548	\$1,286,309,867	43,778	\$226,952,368	1,209	\$4,737,057
Massachusetts Protective:—						
Whole life	4,054	\$7,843,750	3,283	\$6,802,500	19	\$38,000
Endowment	333	673,000	261	452,500	1	3,000
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	4,387	\$8,516,750	3,544	\$7,255,000	20	\$41,000
Methodist Ministers:—						
Whole life	351	\$463,018	19	\$36,250	—	—
Endowment	1,086	1,444,277	78	69,500	—	—
All other	291	513,750	52	110,000	4	\$8,000
Reversionary additions	—	—	—	—	—	—
Totals	1,728	\$2,426,045	149	\$215,750	4	\$8,000
Monarch:—						
Whole life	—	—	405	\$706,500	—	—
Endowment	—	—	68	96,000	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	—	—	473	\$802,500	—	—
New England Mutual:—						
Whole life	203,774	\$680,079,735	16,511	\$89,745,630	202	\$612,316
Endowment	36,201	81,643,905	3,107	9,395,426	31	115,802
All other	16,175	84,624,155	2,945	24,855,220	114	325,829
Reversionary additions	—	11,082,021	—	2,273,000	—	—
Totals	256,150	\$857,429,816	22,563	\$126,269,276	347	\$1,053,947

DEC. 31, 1926 (PAID-FOR BUSINESS).

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1926.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
-	-	479	\$1,727,916	46	\$158,000	2,501	\$8,667,000	51,118	\$153,234,384
-	-	56	108,750	58	174,381	513	1,018,056	6,539	13,337,395
-	-	27	121,500	458	1,625,785	548	2,390,802	2,494	10,211,685
-	\$615	-	-	-	-	-	678,497	-	4,275,765
-	\$615	562	\$1,958,166	562	\$1,958,166	3,562	\$12,754,355	60,151	\$181,059,229
-	-	3	\$11,000	2	\$1,000	1,044	\$1,044,309	8,214	\$7,817,691
-	-	1	500	1	500	1,433	1,238,049	10,109	8,025,130
-	-	2	1,000	3	11,000	57	110,159	372	636,383
-	\$16,250	-	-	-	-	-	882	-	8,855
-	\$16,250	6	\$12,500	6	\$12,500	2,534	\$2,393,399	18,695	\$16,498,059
16	\$267,953	291	\$1,788,020	50	\$158,500	4,316	\$17,029,834	50,303	\$153,602,621
2	65,269	66	233,526	39	170,200	1,337	3,141,344	12,792	27,066,541
12	111,873	14	46,000	282	1,738,846	751	5,346,385	3,857	22,816,512
-	163,931	-	-	-	-	-	54,780	-	929,157
30	\$609,026	371	\$2,067,546	371	\$2,067,546	6,404	\$25,572,343	66,952	\$204,414,831
63	\$7,223,468	559	\$2,016,500	439	\$793,035	41,533	\$77,579,993	718,430	\$1,122,944,186
21	894,778	279	521,500	372	801,500	10,467	13,257,142	149,260	171,762,692
18	288,425	235	438,535	262	1,382,000	4,100	20,930,093	20,207	88,000,910
-	-	-	-	-	-	-	364,404	-	4,239,090
102	\$8,406,671	1,073	\$2,976,535	1,073	\$2,976,535	56,100	\$112,131,632	887,897	\$1,386,946,878
-	\$580,239	720	\$3,288,086	1,226	\$4,940,661	13,047	\$53,256,533	336,639	\$1,217,269,968
-	91,305	6,514	40,560,365	508	1,892,707	3,040	10,351,183	56,050	153,837,039
-	119,182	1,230	4,903,501	6,730	41,918,584	4,174	21,549,482	10,585	58,354,353
-	-	-	-	-	-	-	247,746	-	3,923,664
-	\$790,726	8,464	\$48,751,952	8,464	\$48,751,952	20,261	\$85,404,944	403,274	\$1,433,385,074
-	\$14,000	6	\$14,500	5	\$12,000	1,142	\$2,380,500	6,215	\$12,320,250
-	3,000	5	12,000	6	14,500	91	216,000	503	913,000
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	\$17,000	11	\$26,500	11	\$26,500	1,233	\$2,506,500	6,718	\$13,233,250
-	-	1	\$500	-	-	21	\$27,382	350	\$472,386
-	\$283	17	22,500	-	-	53	75,030	1,128	1,461,530
-	-	-	-	16	\$23,000	30	64,500	301	549,250
-	-	-	-	-	-	-	-	-	-
-	\$283	18	\$23,000	16	\$23,000	104	\$166,912	1,779	\$2,483,166
-	-	-	-	-	-	2	\$2,000	403	\$704,500
-	-	-	-	-	-	-	-	68	96,000
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	2	\$2,000	471	\$800,500
-	\$401,669	1,122	\$5,809,111	1,066	\$3,333,832	7,342	\$27,902,726	213,201	\$745,411,903
-	44,232	98	291,695	356	1,005,234	2,395	5,283,997	36,686	85,201,829
-	26,977	1,172	3,526,714	970	5,288,454	2,554	13,124,097	16,882	94,946,344
-	5,362	-	-	-	-	-	700,343	-	12,660,040
-	\$478,240	2,392	\$9,627,520	2,392	\$9,627,520	12,291	\$47,011,163	266,709	\$938,220,116

TABLE G. — EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1925.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS—Con.						
<i>Massachusetts Companies—Con.</i>						
<i>Savings Banks:—</i>						
Whole life	24,851	\$21,408,436	5,650	\$5,436,210	10	\$7,750
Endowment	8,705	5,319,989	485	395,800	5	2,600
All other	1,020	278,633	147	147,000	—	—
Reversionary additions	—	391,692	—	—	—	—
Totals	34,576	\$27,398,750	6,282	\$5,979,010	15	\$10,350
<i>State Mutual:—</i>						
Whole life	121,903	\$408,230,399	12,145	\$55,391,120	65	\$249,134
Endowment	20,422	41,225,740	1,586	3,724,871	7	60,144
All other	4,382	19,776,682	1,210	6,841,494	—2	5,000
Reversionary additions	—	3,593,782	—	517,013	—	—
Totals	146,707	\$472,826,603	14,941	\$66,474,498	70	\$314,278
Totals of Massachusetts Companies	1,785,212	\$4,274,839,160	226,333	\$738,633,128	6,109	\$14,276,741
<i>Companies of Other States</i>						
<i>Acacia:—</i>						
Whole life	58,695	\$112,238,300	160	\$962,000	857	\$2,095,000
Endowment	36,187	74,816,700	13,821	35,017,500	2,763	6,270,400
All other	3,038	9,080,177	1,957	8,629,400	221	858,000
Reversionary additions	—	10,459	—	43,729	—	30
Totals	97,920	\$196,145,636	15,938	\$44,652,629	3,841	\$9,223,430
<i>Ætna:—</i>						
Whole life	174,209	\$842,459,830	68,948	\$302,811,183	485	\$1,939,758
Endowment	172,322	437,068,105	13,550	34,516,218	126	326,750
All other	103,653	379,481,845	42,713	124,629,394	196	830,000
Reversionary additions	—	581,091	—	—	—	486
Totals	450,184	\$1,659,590,871	125,211	\$461,956,795	807	\$3,196,994
<i>Bankers Reserve:—</i>						
Whole life	51,246	\$95,495,544	12,326	\$23,047,386	79	\$160,618
Endowment	3,033	4,783,563	892	2,928,826	7	19,524
All other	55	82,000	122	479,750	—	—
Reversionary additions	—	1,172,530	—	76,298	—	—
Totals	54,339	\$101,533,637	13,340	\$26,532,260	86	\$180,142
<i>Connecticut General:—</i>						
Whole life	75,928	\$295,333,317	11,826	\$75,873,361	149	\$437,560
Endowment	43,202	100,904,418	7,855	21,999,017	112	272,500
All other	31,102	185,563,704	9,598	58,003,900	194	1,672,636
Reversionary additions	—	779,341	—	123,611	—	561
Totals	150,232	\$582,580,780	29,279	\$155,999,889	455	\$2,383,257
<i>Connecticut Mutual:—</i>						
Whole life	75,266	\$260,027,486	8,839	\$45,893,624	71	\$248,000
Endowment	116,943	314,445,988	16,403	48,474,906	148	343,132
All other	8,241	33,814,864	2,089	11,307,266	16	59,100
Reversionary additions	—	481,892	—	135,830	—	—
Totals	200,450	\$608,770,230	27,381	\$105,811,626	235	\$650,232
<i>Continental:—</i>						
Whole life	10,877	\$42,644,015	1,740	\$10,891,024	14	\$89,000
Endowments	8,402	16,973,652	1,315	3,477,946	9	10,000
All other	1,096	2,376,904	52	302,000	—	—
Reversionary additions	—	112,601	—	—	—	—
Totals	20,375	\$62,107,172	3,107	\$14,670,970	23	\$99,000
<i>Equitable of Iowa:—</i>						
Whole life	144,839	\$312,148,042	19,129	\$58,052,633	438	\$1,016,627
Endowment	32,950	69,266,398	3,586	8,689,025	96	205,484
All other	7,759	38,022,971	2,736	16,259,414	64	294,786
Reversionary additions	—	4,806,537	—	956,937	—	—
Totals	185,548	\$424,243,948	25,451	\$83,958,009	598	\$1,516,897

¹ Policy year ends October 31.

DEC. 31, 1926 (PAID-FOR BUSINESS) — *Continued.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1926.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
3	\$29,264	151	\$118,404	333	\$296,370	679	\$573,376	29,653	\$26,130,318
8	6,858	21	15,153	65	47,845	273	158,786	8,886	5,533,769
—	3,415	372	320,515	146	109,857	176	348,227	1,217	291,479
—	276,278	—	—	—	—	—	29,500	—	638,470
11	\$315,815	544	\$454,072	544	\$454,072	1,128	\$1,109,889	39,756	\$32,594,036
—	\$930	816	\$3,287,095	39	\$113,334	5,286	\$20,034,007	129,604	\$447,011,337
—	2,815	51	123,000	174	504,600	1,584	3,370,633	20,308	41,261,337
—	—	30	143,324	684	2,935,495	667	3,237,825	4,269	20,593,190
—	—	—	—	—	—	—	295,815	—	3,814,980
—	\$3,745	897	\$3,553,429	897	\$3,533,429	7,537	\$26,938,280	154,181	\$512,680,844
143	\$10,638,371	14,338	\$69,451,220	14,336	\$69,451,220	111,156	\$316,081,417	1,906,643	\$4,722,305,983
3	\$2,100	47	\$131,500	73	\$310,500	2,238	\$5,232,200	57,451	\$109,886,200
8	—	177	655,000	22	100,500	6,586	15,663,600	46,348	100,995,500
10	1,000	25	88,500	154	464,000	744	2,848,600	4,353	15,344,477
—	—	—	—	—	—	—	3,649	—	50,569
21	\$3,100	249	\$875,000	249	\$875,000	9,568	\$23,748,049	108,152	\$226,276,746
—	\$270,575	364	\$1,230,123	1,395	\$5,452,766	24,728	\$101,369,814	217,883	\$1,041,938,889
—	29,178	245	597,272	2,560	5,597,593	10,809	28,858,727	172,874	438,081,203
—	—	3,694	10,028,159	348	805,195	34,065	96,243,367	115,843	417,970,836
—	144,999	—	—	—	—	—	56,435	—	670,141
—	\$444,752	4,303	\$11,855,554	4,303	\$11,855,554	69,602	\$226,528,343	506,600	\$1,898,661,069
—	\$13,934	—	\$1,500	7	\$60,248	8,872	\$17,063,519	54,772	\$101,595,215
—	7,000	9	59,998	2	1,250	480	848,362	3,464	6,949,299
—	—	—	—	—	—	2	3,000	175	558,750
—	—	—	—	—	—	—	5,040	—	1,243,788
—	\$20,934	9	\$61,498	9	\$61,498	9,354	\$17,919,921	58,411	\$110,347,052
44	\$424,317	652	\$3,751,011	1,039	\$3,493,469	4,373	\$22,179,053	83,187	\$350,147,044
14	81,304	314	953,655	782	2,209,408	3,145	7,046,140	47,570	114,955,346
26	2,283,590	1,273	3,197,822	418	2,199,611	8,082	46,467,734	33,693	202,054,307
—	—	—	—	—	—	—	61,374	—	842,139
84	\$2,789,211	2,239	\$7,902,488	2,239	\$7,902,488	15,600	\$75,754,301	164,450	\$667,998,836
160	\$1,146,982	789	\$3,645,177	617	\$2,386,664	4,171	\$15,041,448	80,387	\$293,533,157
151	772,964	1,049	3,184,011	1,503	4,341,571	7,042	19,360,420	126,149	343,519,010
4	34,535	1,243	3,156,228	961	3,257,181	2,129	8,874,696	8,503	36,240,116
—	—	—	—	—	—	—	58,224	—	559,498
315	\$1,954,481	3,081	\$9,985,416	3,081	\$9,985,416	13,342	\$43,334,788	215,039	\$673,851,781
3	\$83,725	285	\$1,267,324	340	\$1,178,168	715	\$4,157,055	11,864	\$49,639,865
—	11,715	118	265,898	332	639,401	566	1,422,203	8,946	18,677,607
1	—	299	352,912	30	68,565	247	748,869	1,171	2,214,382
—	446,179	—	—	—	—	—	57,364	—	501,416
4	\$541,619	702	\$1,886,134	702	\$1,886,134	1,528	\$6,385,491	21,981	\$71,033,270
—	\$1,121,733	367	\$1,457,662	135	\$490,711	7,885	\$20,055,851	156,753	\$353,250,135
—	79,776	101	462,931	237	757,039	2,410	5,502,925	34,086	72,443,650
—	7,546	110	519,950	206	1,192,793	1,947	9,509,196	8,516	44,402,678
—	—	—	—	—	—	—	410,766	—	5,352,708
—	\$1,209,055	578	\$2,440,543	578	\$2,440,543	12,242	\$35,478,738	199,355	\$475,449,171

TABLE G. — EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1925.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS— <i>Con.</i>						
<i>Companies of Other States—Con.</i>						
Equitable of New York:—						
Whole life	964,509	\$3,091,385,117	161,834	\$564,105,280	1,326	\$4,324,066
Endowment	167,761	301,246,236	20,334	36,480,896	216	361,054
All other	124,172	361,316,986	56,094	222,693,733	1,160	1,073,770
Reversionary additions	—	31,570,018	—	8,593,770	—	—
Totals	1,256,442	\$3,785,518,357	238,262	\$831,873,679	2,702	\$5,758,890
Fidelity:—						
Whole life	53,789	\$165,871,195	8,610	\$31,424,691	361	\$1,063,705
Endowment	45,834	122,299,508	4,731	14,257,130	218	665,671
All other	8,394	29,152,203	1,237	6,938,704	61	283,152
Reversionary additions	—	1,008,118	—	—	—	64
Totals	108,017	\$318,331,024	14,578	\$52,620,525	640	\$2,012,592
Guardian:—						
Whole life	88,644	\$238,312,579	15,222	\$58,901,270	174	\$637,574
Endowment	18,596	35,824,213	2,000	4,361,984	41	81,100
All other	3,355	14,383,740	775	6,539,360	31	172,707
Reversionary additions	—	1,457,885	—	—	—	—
Totals	110,595	\$289,978,417	17,997	\$69,802,614	246	\$89 ,381
Home:—						
Whole life	83,838	\$215,484,229	8,508	\$28,094,273	88	\$250,975
Endowment	14,175	28,534,385	1,711	3,942,322	8	20,021
All other	8,858	36,304,097	1,876	11,035,736	37	199,422
Reversionary additions	—	1,015,304	—	120,478	—	19,717
Totals	106,871	\$281,338,015	12,095	\$43,192,809	133	\$490,135
Metropolitan:—						
Whole life	2,342,502	\$3,502,640,939	279,408	\$605,864,822	21,159	\$58,669,152
Endowment	1,919,855	2,145,885,490	224,560	368,841,200	18,024	44,079,116
All other	73,812	306,367,439	11,869	79,120,200	956	4,801,412
Reversionary additions	—	4,613,881	—	1,969,295	—	8,136
Totals	4,336,169	\$5,959,507,749	515,837	\$1,055,795,517	40,139	\$107,557,816
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	76,273	\$17,192,565	106,590	\$22,154,970	—	—
Reversionary additions	—	—	—	—	—	—
Totals	76,273	\$17,192,565	106,590	\$22,154,970	—	—
Mutual:—						
Whole life	936,300	\$2,778,186,052	105,425	\$393,799,358	673	\$2,879,359
Endowment	123,801	241,491,467	15,851	35,722,411	133	298,567
All other	52,579	174,233,670	9,559	40,945,155	75	322,971
Reversionary additions	—	61,704,564	—	16,077,853	—	—
Totals	1,112,680	\$3,255,615,753	130,835	\$486,544,777	881	\$3,500,897
Mutual Benefit:—						
Whole life	515,862	\$1,791,301,144	42,041	\$227,285,895	82	\$446,000
Endowment	29,673	68,683,112	1,379	4,665,200	1	5,000
All other	19,778	59,588,397	1,472	10,181,555	22	86,675
Reversionary additions	—	15,435,192	—	1,926,755	—	6,334
Totals	565,313	\$1,935,188,845	44,892	\$244,059,405	105	\$544,009
Mutual Trust:—						
Whole life	12,214	\$24,990,200	464	\$3,089,220	42	\$179,924
Endowment	49,221	78,689,964	12,115	20,850,078	550	990,145
All other	1,329	6,324,698	538	2,498,162	29	100,383
Reversionary additions	—	42,657	—	11,202	—	5
Totals	62,764	\$110,047,519	13,117	\$26,448,662	621	\$1,270,457

DEC. 31, 1926 (PAID-FOR BUSINESS) — *Continued.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1926.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
—	\$5,249,179	4,059	\$10,885,590	14,267	\$36,560,180	60,800	\$202,796,975	1,056,661	\$3,436,592,077
—	196,682	559	1,521,290	2,229	4,751,742	12,422	27,206,516	174,219	307,847,900
—	533,142	16,386	40,973,792	4,508	12,068,750	38,695	144,125,408	154,608	470,397,265
—	—	—	—	—	—	—	4,097,789	—	36,065,999
—	\$5,979,003	21,004	\$53,380,672	21,004	\$53,380,672	111,918	\$373,226,688	1,385,488	\$4,250,903,241
10	\$141,544	1,030	\$4,074,659	1,090	\$3,161,882	4,236	\$13,669,607	58,474	\$135,744,305
12	63,018	377	1,030,180	1,095	3,034,662	3,399	9,647,837	46,678	125,633,008
19	17,005	1,331	3,381,709	553	2,290,004	1,712	6,933,743	8,777	30,549,026
—	199,260	—	—	—	—	—	78,405	—	1,129,037
41	\$420,827	2,738	\$8,486,548	2,738	\$8,486,548	9,347	\$30,329,592	113,929	\$343,055,376
—	\$355,746	410	\$1,229,210	1,089	\$3,143,205	6,268	\$20,187,137	97,093	\$276,106,037
3	44,873	74	197,195	365	953,500	1,570	2,978,060	18,779	36,577,805
—	27,769	1,229	3,441,085	259	770,785	1,360	6,227,305	3,771	17,566,571
—	406,322	—	—	—	—	—	215,045	—	1,649,162
3	\$834,710	1,713	\$4,867,490	1,713	\$4,867,490	9,198	\$29,607,547	119,643	\$331,899,575
—	\$142,933	634	\$2,352,797	1,360	\$3,293,410	3,900	\$10,624,313	87,808	\$232,407,484
—	34,945	59	196,658	281	612,771	1,258	2,457,434	14,414	29,658,126
—	—	1,566	3,548,489	618	2,191,763	2,487	9,824,045	9,232	39,071,936
—	—	—	—	—	—	—	548,802	—	606,697
—	\$177,878	2,259	\$6,097,944	2,259	\$6,097,944	7,645	\$23,454,594	111,454	\$301,744,243
—	\$622,010	156,963	\$174,585,951	154,789	\$160,963,985	154,182	\$280,122,745	2,491,061	\$3,901,296,144
—	318,326	136,014	144,829,620	138,901	147,156,236	153,630	224,169,844	2,005,922	2,332,627,672
—	97,631	6,172	16,280,553	5,459	23,057,860	11,696	56,581,842	75,654	327,027,533
—	65,812	—	244,406	—	564,254	—	691,753	—	5,645,523
—	\$1,103,779	299,149	\$335,940,530 ¹	299,149	\$331,742,335	319,508	\$561,566,184	4,572,637	\$6,566,596,872
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	75,669	\$16,872,020	107,194	\$22,475,515
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	75,669	\$16,872,020	107,194	\$22,475,515
—	—	9,452	\$26,881,323	15,573	\$25,168,235	51,965	\$174,472,759	984,312	\$3,002,105,098
—	—	1,888	3,959,176	2,585	4,418,071	8,214	18,824,807	130,874	258,228,743
11	\$16,413,126	16,848	25,156,100	10,030	26,410,293	12,963	47,048,028	56,079	183,612,701
—	—	—	—	—	—	—	8,155,146	—	69,627,271
11	\$16,413,126	28,188	\$55,996,599	28,188	\$55,996,599	73,142	\$248,500,740	1,171,265	\$3,513,573,813
235	\$618,348	1,832	\$8,256,759	8,938	\$24,309,651	16,358	\$64,035,634	534,756	\$1,939,562,861
3	126,228	523	938,580	742	1,708,780	2,369	5,935,866	28,468	66,953,474
15	12,000	8,839	24,064,340	1,514	7,241,248	8,538	27,399,350	20,074	59,293,369
—	9,141	—	—	—	—	—	1,158,905	—	16,218,517
253	\$765,717	11,194	\$33,259,679	11,194	\$33,259,679	27,265	\$98,529,755	583,298	\$2,082,028,221
—	\$15,711	29	\$79,892	42	\$72,506	507	\$1,270,497	12,200	\$27,011,944
2	130,575	9	24,931	42	89,065	5,321	9,948,870	56,534	90,647,758
—	5,143	69	109,071	23	52,323	340	1,586,745	1,602	7,398,389
—	—	—	—	—	—	—	1,150	—	52,714
2	\$151,429	107	\$213,894	107	\$213,894	6,168	\$12,807,262	70,336	\$125,110,805

¹ Includes \$4,198,195 transferred from Group Insurance.

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1925.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS—Con.						
<i>Companies of Other States—Con.</i>						
National:—						
Whole life	116,009	\$335,348,990	11,710	\$48,002,718	210	\$621,796
Endowment	37,864	75,519,400	3,950	9,040,042	74	146,707
All other	16,402	47,499,965	2,453	13,930,651	52	260,159
Reversionary additions	—	3,762,496	—	947,890	—	4,305
Totals	170,275	\$462,130,851	18,113	\$71,921,301	336	\$1,032,967
New York:—						
Whole life	1,544,588	\$4,212,135,100	244,317	\$762,341,500	2,226	\$8,189,400
Endowment	454,227	822,010,100	50,626	109,148,600	495	1,137,900
All other	73,286	156,275,345	4,785	29,123,700	95	284,700
Reversionary additions	—	28,663,384	—	5,580,390	—	33,653
Totals	2,072,101	\$5,219,083,929	299,728	\$906,194,190	2,816	\$9,645,653
North American:—						
Whole life	2,016	\$32,529,000	1,169	\$26,010,300	14	\$107,000
Endowment	695	3,605,400	329	2,141,100	11	22,500
All other	1,396	16,665,100	1,831	20,319,700	16	99,800
Reversionary additions	—	—	—	—	—	—
Totals	4,107	\$52,799,500	3,329	\$48,471,100	41	\$229,300
Northwestern:—						
Whole life	750,540	\$2,616,445,372	56,755	\$266,330,018	893	\$3,259,700
Endowment	98,483	238,132,986	8,132	22,604,640	131	341,000
All other	46,904	203,716,781	6,684	47,723,505	180	1,081,600
Reversionary additions	—	42,461,439	—	6,704,922	—	2,368
Totals	895,927	\$3,100,756,578	71,571	\$343,363,085	1,204	\$4,684,668
Penn:—						
Whole life	321,937	\$1,233,107,440	35,385	\$175,435,853	157	\$634,996
Endowment	43,626	103,191,375	4,233	10,968,280	31	73,613
All other	28,280	128,017,110	3,816	26,819,540	31	216,290
Reversionary additions	—	5,582,975	—	—	—	63
Totals	393,843	\$1,469,898,900	43,434	\$213,223,673	219	\$924,962
Phoenix:—						
Whole life	29,202	\$89,659,610	9,254	\$33,256,175	21	\$67,000
Endowment	111,273	270,131,259	7,640	23,716,117	51	269,272
All other	16,356	68,536,867	3,000	19,523,965	9	57,295
Reversionary additions	—	1,930,555	—	250,419	—	9,056
Totals	156,831	\$430,258,291	19,894	\$76,746,676	81	\$402,623
Provident Mutual:—						
Whole life	53,932	\$223,612,082	7,286	\$39,541,725	197	\$838,675
Endowment	192,499	454,361,090	13,941	40,241,910	571	1,534,328
All other	16,040	73,986,525	4,152	24,967,156	413	1,872,785
Reversionary additions	—	5,629,717	—	732,972	—	9,703
Totals	262,471	\$757,589,414	25,379	\$105,483,763	1,181	\$4,255,491
Prudential:—						
Whole life	1,764,408	\$2,830,074,416	220,794	\$620,376,573	23,334	\$70,795,994
Endowment	702,445	730,125,470	104,701	128,429,707	9,069	10,897,714
All other	206,853	442,612,068	32,388	57,880,108	4,427	12,362,517
Reversionary additions	—	3,697,094	—	530,034	—	971
Totals	2,673,706	\$4,006,509,048	357,883	\$807,216,422	36,830	\$94,057,196
Security Mutual:—						
Whole life	28,729	\$45,278,360	1,746	\$3,899,700	18	\$28,000
Endowment	16,512	32,851,514	8,720	20,852,563	27	62,000
All other	4,840	8,995,841	188	811,169	4	15,000
Reversionary additions	—	204,531	—	—	—	—
Totals	50,081	\$87,330,246	10,654	\$25,563,432	49	\$105,000

DEC. 31, 1926 (PAID-FOR BUSINESS) — *Continued.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1926.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
—	\$58,219	539	\$1,430,045	1,747	\$1,401,903	4,628	\$16,318,792	122,093	\$367,741,073
—	24,556	100	195,900	940	1,309,094	2,269	4,964,614	38,779	78,652,897
—	44	2,211	1,618,889	163	533,837	4,305	14,184,364	16,650	48,591,507
—	—	—	—	—	—	—	338,855	—	4,375,836
—	\$82,819	2,850	\$3,244,834	2,850	\$3,244,834	11,202	\$35,806,625	177,522	\$499,361,313
—	\$770,100	556	\$2,666,100	16,152	\$48,204,700	94,185	\$247,861,000	1,681,350	\$4,690,036,500
—	—	72	218,800	9,452	11,141,400	34,679	68,118,000	461,289	853,256,000
—	801,907	28,170	62,928,100	3,194	6,466,900	24,997	65,144,352	78,145	177,802,500
—	—	—	—	—	—	—	2,543,450	—	31,733,977
—	\$1,572,007	28,798	\$65,813,000	28,798	\$65,813,000	153,861	\$383,666,802	2,220,784	\$5,752,828,977
—	\$7,100	9	\$178,100	5	\$70,500	394	\$5,301,700	2,809	\$53,459,300
—	—	3	120,000	4	111,500	212	1,289,800	822	4,487,700
—	19,000	4	20,500	7	136,600	406	4,728,600	2,834	32,258,900
—	—	—	—	—	—	—	—	—	—
—	\$26,100	16	\$318,600	16	\$318,600	1,012	\$11,320,100	6,465	\$90,205,900
117	—	6,680	\$34,701,065	7,697	\$23,127,871	22,273	\$79,942,400	785,015	\$2,817,665,884
16	—	404	1,231,260	1,564	3,778,450	6,037	13,400,568	99,565	245,130,868
123	—	8,672	24,960,121	6,495	33,986,125	11,791	48,281,822	44,277	195,214,060
—	—	—	—	—	—	—	3,337,070	—	45,531,659
256	—	15,756	\$60,892,446	15,756	\$60,892,446	40,101	\$144,961,860	928,857	\$3,303,842,471
—	—	3,276	\$16,177,116	6,146	\$25,433,066	13,606	\$52,386,004	341,003	\$1,347,536,335
—	—	429	1,188,723	971	3,046,927	3,344	7,193,494	44,004	105,177,570
—	—	3,873	13,509,981	461	2,396,827	8,508	40,728,775	27,031	125,437,319
—	\$1,025,875	—	—	—	—	—	471,631	—	6,137,282
—	\$1,025,875	7,578	\$30,876,820	7,578	\$30,876,820	25,458	\$100,784,904	412,038	\$1,584,288,506
—	\$40,136	679	\$2,372,602	722	\$2,097,040	2,176	\$6,759,012	36,258	\$116,539,471
—	193,778	1,498	3,611,927	2,568	5,485,200	4,849	12,595,803	113,045	279,841,350
—	44,541	2,406	5,790,313	1,293	4,192,602	3,685	14,914,111	16,793	74,846,268
—	—	—	—	—	—	—	178,922	—	2,011,108
—	\$278,455	4,533	\$11,774,842	4,583	\$11,774,842	10,710	\$34,447,848	166,096	\$473,238,197
39	\$600,500	2,031	\$5,103,938	1,519	\$3,231,641	2,822	\$14,218,896	59,144	\$252,246,383
58	1,140,911	4,828	5,638,547	5,341	7,472,649	9,903	27,520,198	196,653	467,923,939
25	134,015	125	469,539	124	507,734	4,075	20,115,998	16,556	80,806,288
—	—	—	—	—	—	—	460,668	—	5,911,724
122	\$1,875,426	6,984	\$11,212,024	6,984	\$11,212,024	16,800	\$62,315,760	272,353	\$806,888,334
—	—	6,803	\$20,014,286	55,142	\$74,279,861	82,714	\$230,478,886	1,877,483	\$3,236,502,522
—	\$51,627	2,559	4,029,357	26,140	28,727,576	42,323	44,533,853	750,311	800,272,446
—	2,602	83,444	118,000,675	11,524	39,036,881	81,235	139,049,550	234,353	452,771,539
—	—	—	—	—	—	—	219,559	—	4,008,540
—	\$54,229	92,806	\$142,044,318	92,806	\$142,044,318	206,272	\$414,281,848	2,862,147	\$4,493,555,047
—	\$28,727	12	\$186,423	464	\$871,106	1,941	\$3,906,278	28,100	\$44,643,826
—	11,347	174	488,343	127	299,663	3,176	6,847,918	22,130	47,118,186
—	711	599	892,168	194	396,165	853	1,852,389	4,584	8,466,335
—	60,026	—	—	—	—	—	17,047	—	247,510
—	\$100,811	785	\$1,566,934	785	\$1,566,934	5,970	\$12,623,632	54,814	\$100,475,857

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1925.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS — Con.						
<i>Companies of Other States — Con.</i>						
Sun Life (U. S. Branch):—						
Whole life	30,268	\$134,102,071	9,381	\$65,162,130	53	\$271,996
Endowment	15,609	34,852,996	3,941	11,217,670	21	90,707
All other	2,598	22,279,487	549	7,932,158	3	51,927
Reversionary additions	—	1,075,630	—	404,807	—	17,047
Totals	48,475	\$192,310,184	13,871	\$84,716,765	77	\$431,677
Travelers:—						
Whole life	434,825	\$1,593,258,586	68,329	\$305,097,202	642	\$1,834,456
Endowment	141,437	329,993,692	27,832	76,455,754	171	410,920
All other	95,735	488,094,715	38,051	188,417,928	162	845,578
Reversionary additions	—	327,744	—	—	—	758
Totals	671,997	\$2,411,674,737	134,212	\$569,970,884	975	\$3,091,712
Union Central:—						
Whole life	287,323	\$975,049,665	27,588	\$125,322,840	553	\$2,222,999
Endowment	54,886	171,430,215	8,204	40,617,743	106	357,850
All other	14,376	59,765,508	2,571	19,212,739	150	574,206
Reversionary additions	—	9,316,997	—	1,271,636	—	9,427
Totals	356,585	\$1,215,562,385	38,363	\$186,424,958	809	\$3,164,482
Union Mutual:—						
Whole life	28,649	\$58,335,074	1,871	\$5,105,000	28	\$91,500
Endowment	6,154	8,445,070	354	607,000	3	3,000
All other	2,676	6,812,498	234	1,032,500	6	21,000
Reversionary additions	—	890,897	—	139,101	—	3,144
Totals	37,479	\$74,483,539	2,459	\$6,883,601	37	\$118,644
United Life and Accident:—						
Whole life	18,205	\$35,182,607	4,443	\$10,424,841	426	\$997,912
Endowment	4,055	6,757,378	1,296	2,135,275	86	137,000
All other	571	2,745,327	130	708,593	15	94,500
Reversionary additions	—	24,595	—	—	—	—
Totals	22,831	\$44,709,907	5,869	\$13,268,709	527	\$1,229,412
Western Union:—						
Whole life	20,850	\$49,910,647	3,189	\$10,897,127	52	\$184,470
Endowment	1,802	3,415,615	823	1,735,348	5	12,000
All other	1,759	8,052,290	137	1,689,722	7	22,859
Reversionary additions	—	322,020	—	208,648	—	—
Totals	24,411	\$61,700,572	4,159	\$14,530,845	64	\$219,329
Totals of other States	16,735,292	\$39,174,488,601	2,382,828	\$7,200,054,540	96,758	\$262,869,245
Grand totals	18,520,504	\$43,449,327,761	2,609,161	\$7,938,687,668	102,867	\$277,145,986
WEEKLY PREMIUM BUSINESS.						
<i>Boston Mutual:—</i>						
Whole life	61,691	\$14,095,394	19,776	\$5,245,171	1,160	\$305,372
Endowment	87,659	16,180,704	36,645	8,311,375	2,027	416,108
All other	4,468	762,861	—	—	2,496	527,089
Reversionary additions	—	—	—	—	—	—
Totals	153,818	\$31,038,959	56,421	\$13,556,546	5,683	\$1,248,569
Columbian National:—						
Whole life	592	\$119,928	—	—	2	\$439
Endowment	71	6,632	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	663	\$126,560	—	—	2	\$439
Guardian:—						
Whole life	793	\$100,743	—	—	—	—
Endowment	—	—	—	—	—	—
All other	—	—	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	793	\$100,743	—	—	—	—

DEC. 31, 1926 (PAID-FOR BUSINESS) — *Continued.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1926.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
20,350	\$36,245,867	389	\$5,166,315	663	\$5,575,201	3,410	\$15,426,518	56,368	\$219,946,660
6,081	9,581,217	93	358,443	175	598,010	1,815	4,279,664	23,755	51,223,359
1,024	2,011,936	570	3,167,843	214	2,519,390	825	6,585,971	3,705	26,337,990
—	111,679	—	—	—	—	—	270,067	—	1,339,096
27,455	\$47,950,699 ¹	1,052	\$8,692,601	1,052	\$8,692,601	6,050	\$26,562,220	83,828	\$298,847,105
83	\$727,421	2,300	\$9,332,815	5,407	\$14,775,434	29,851	\$105,048,506	470,921	\$1,790,426,540
15	194,003	893	2,581,085	3,057	7,379,413	11,088	25,291,562	156,203	376,964,479
36	691,902	7,762	19,491,544	2,491	9,250,597	25,247	115,583,928	114,008	572,707,142
—	53,382	—	—	—	—	—	101,571	—	280,313
134	\$1,666,708	10,955	\$31,405,444	10,955	\$31,405,444	66,186	\$246,025,567	741,132	\$2,740,378,474
—	\$381,429	852	\$3,873,639	3,070	\$9,249,027	14,213	\$49,127,020	299,033	\$1,048,474,525
—	125,646	268	1,359,492	937	3,143,280	3,595	11,531,580	58,932	199,216,086
—	91,036	3,518	9,527,987	631	2,368,811	5,016	19,834,114	14,968	66,968,551
—	—	—	—	—	—	—	728,794	—	9,869,266
—	\$598,111	4,638	\$14,761,118	4,638	\$14,761,118	22,824	\$81,221,508	372,933	\$1,324,528,428
57	\$98,439	770	\$1,883,802	1,009	\$1,727,802	1,713	\$3,620,338	28,653	\$59,665,675
51	21,436	21	31,500	78	103,000	962	1,151,067	5,543	7,853,939
136	235,817	512	1,063,500	216	648,000	736	1,939,944	2,612	6,577,371
—	—	—	—	—	—	—	145,083	—	888,059
244	\$355,692	1,303	\$2,478,802	1,303	\$2,478,802	3,411	\$6,856,432	36,808	\$74,985,044
5	—	45	\$109,000	303	\$632,000	3,273	\$6,878,159	19,548	\$39,204,201
—	—	25	51,000	47	85,025	770	1,305,125	4,645	7,690,503
—	\$12,682	324	766,025	44	209,000	369	1,099,793	627	3,018,334
—	—	—	—	—	—	—	1,247	—	23,348
5	\$12,682	394	\$926,025	394	\$926,025	4,412	\$9,284,324	24,820	\$49,936,386
—	\$29,890	445	\$856,665	347½	\$774,815	1,852	\$5,986,508	22,336½	\$55,117,476
—	—	63	88,880	36	58,380	311	622,870	2,356	4,570,593
—	232,235	374½	811,435	198	542,635	350	1,941,189	1,729½	8,324,717
—	—	—	—	—	—	—	—	—	530,668
—	\$262,125	882½	\$1,756,980 ²	581½	\$1,375,830	2,513	\$8,550,567	26,422	\$68,543,454
28,950	\$88,671,360	556,893½	\$921,014,777	556,592½	\$916,435,432	1,347,878	\$3,407,754,010	17,896,251	\$43,322,909,079
29,093	\$99,309,731	571,231½	\$990,465,997	570,928½	\$985,886,652	1,459,034	\$3,723,835,427	19,802,894	\$48,045,215,062
—	—	—	—	—	—	15,862	\$4,143,294	66,765	\$15,502,643
—	—	—	—	—	—	28,726	6,350,828	97,605	18,557,359
—	—	—	—	—	—	774	179,783	6,190	1,110,167
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	45,362	\$10,673,905	170,560	\$35,170,169
—	—	—	—	—	—	69	\$12,485	525	\$107,882
—	—	—	—	—	—	62	5,823	9	809
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	131	\$18,308	534	\$108,691
—	—	—	—	—	—	37	\$5,127	756	\$95,616
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	37	\$5,127	756	\$95,616

¹ Includes transfers to U. S. Branch and reinsurance of entire business of other companies.² Includes \$381,150 transferred from Group Insurance.

TABLE G.—EXHIBIT OF POLICIES IN FORCE

COMPANY AND KIND OF INSURANCE.	IN FORCE DEC. 31, 1925.		NEW ISSUES.		REVIVALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
<i>Weekly Premium Business—Con.</i>						
John Hancock:—						
Whole life	3,636,233	\$851,868,956	558,491	\$153,458,845	94,700	\$23,628,539
Endowment	937,454	103,419,045	336,402	53,828,845	25,542	2,947,548
All other	105,944	20,083,775	—	—	—	—
Reversionary additions	—	—	—	—	—	—
Totals	4,679,631	\$975,371,776	894,893	\$207,287,690	120,242	\$26,576,087
Metropolitan:—						
Whole life	14,076,644	\$2,300,431,141	1,055,266	\$318,730,138	143,121	\$36,318,256
Endowment	16,427,237	2,675,752,690	3,155,638	778,103,745	425,931	89,388,623
All other	380,103	35,208,448	—	—	—	—
Reversionary additions	—	2,059,837	—	965,696	—	—
Totals	30,883,984	\$5,013,452,116	4,210,904	\$1,097,799,579	569,052	\$125,706,879
Morris Plan:—						
Whole life	—	—	—	—	—	—
Endowment	—	—	—	—	—	—
All other	5,150	\$986,675	6,238	\$1,202,585	—	—
Reversionary additions	—	—	—	—	—	—
Totals	5,150	\$986,675	6,238	\$1,202,585	—	—
Prudential:—						
Whole life	15,875,495	\$2,987,879,372	1,674,529	\$563,673,166	364,359	\$107,200,818
Endowment	8,825,619	1,557,234,697	1,783,285	474,935,111	290,426	72,892,335
All other	1,487,688	249,197,927	—	—	—	—
Reversionary additions	—	194,335,320	—	74,525,539	—	1,674,224
Totals	26,188,802	\$4,988,647,316	3,457,814	\$1,113,133,816	654,785	\$181,767,377
Grand totals	61,912,841	\$11,009,724,145	8,626,270	\$2,432,980,216	1,349,764	\$335,299,351
GROUP INSURANCE.						
Ætna	2,352	\$836,150,744	580	\$200,282,694	—	—
Connecticut General	472	158,802,084	100	22,746,159	—	—
Continental	1	58,500	—	—	—	—
Equitable of New York	1,488	609,330,544	211	194,233,830	—	—
Guardian	2	787,464	1	120,000	—	—
John Hancock Mutual	55	10,688,500	70	51,034,061	—	—
Massachusetts Protective	1	347,500	—	—	—	—
Metropolitan	2,203	1,124,286,927	479	327,246,686	8	1,588,150
Mutual Trust	1	242,000	—	—	—	—
Prudential	717	365,992,438	269	82,807,962	9	1,167,050
Savings Banks ²	63	10,706,500	3	185,600	—	—
Sun Life (U. S. Branch)	68	3,858,800	36	9,077,900	—	—
Travelers	3,019	970,693,229	619	170,309,731	—	—
United Life and Accident	1	59,000	—	—	—	—
Western Union	103	8,475,350	22	2,818,000	—	—
Totals	10,546	\$4,100,479,580	2,390	\$1,060,862,623	17	\$2,755,200

² Policy year ends October 31.

DEC. 31, 1926 (PAID-FOR BUSINESS) — *Concluded.*

INCREASES.		TRANSFERS, ADDITIONS.		TRANSFERS, DEDUCTIONS.		TERMINATIONS.		IN FORCE DEC. 31, 1926.	
No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
—	\$2,090,088	6,198	\$1,537,700	33,208	\$8,404,742	485,073	\$122,269,238	3,777,341	\$901,910,148
—	3,482,075	1,930	196,086	10,232	1,046,337	155,336	23,244,323	1,135,760	139,582,939
—	239,752	43,440	9,451,079	8,128	1,733,786	25,967	6,062,252	115,289	21,978,568
—	—	—	—	—	—	—	—	—	—
—	\$5,811,915	51,568	\$11,184,865	51,568	\$11,184,865	666,376	\$151,575,813	5,028,390	\$1,063,471,655
—	\$17,682,333	323,255	\$21,017,334	713,142	\$72,784,635	853,780	\$252,054,352	14,031,364	\$2,369,340,215
—	18,925	606,177	60,962,135	227,119	10,881,906	2,122,499	511,507,819	18,265,365	3,081,836,393
—	—	16,479	2,539,111	5,650	852,039	23,256	3,082,795	367,676	33,812,725
—	—	—	—	—	—	—	214,218	—	2,811,315
—	\$17,701,258	945,911	\$84,518,580	945,911	\$84,518,580	2,999,535	\$766,859,184	32,664,405	\$5,487,800,648
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	5,199	\$994,450	6,189	\$1,194,810
—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	5,199	\$994,450	6,189	\$1,194,810
—	\$8,541,815	503,409	\$107,256,166	640,899	\$139,616,041	1,508,787	\$407,861,875	16,268,106	\$3,227,073,421
—	59,765	254,942	40,284,503	354,325	59,901,018	1,039,747	260,970,282	9,760,200	1,824,535,111
—	932,104	995,224	199,517,059	758,351	147,540,669	140,385	24,472,538	1,584,176	277,633,883
—	251,461	—	—	—	—	—	27,479,665	—	243,306,879
—	\$9,785,145	1,753,575	\$347,057,728	1,753,575	\$347,057,728	2,688,919	\$720,784,360	27,612,482	\$5,572,549,294
—	\$33,298,318	2,751,054	\$442,761,173	2,751,054	\$442,761,173	6,405,559	\$1,650,911,147	65,483,316	\$12,160,390,883
—	\$300,910,809	—	—	—	—	145	\$304,984,849	2,787	\$1,032,359,398
—	48,324,469	—	—	—	—	27	48,067,732	545	181,804,980
—	5,400	—	—	—	—	—	2,000	1	61,900
—	187,782,191	—	—	—	—	65	\$174,284,469	1,634	817,062,096
—	142,104	—	—	—	—	—	63,800	3	985,768
—	5,418,730	—	—	—	—	2	5,861,722	123	61,279,569
—	24,800	—	—	—	—	—	131,000	1	241,300
—	277,275,486	1	6,178,622	1	10,376,817 ¹	153	281,614,947	2,537	1,444,584,107
—	20,000	—	—	—	—	—	18,000	1	244,000
—	99,842,750	—	—	—	—	53	90,040,888	942	459,769,312
—	2,202,425	—	—	—	—	3	2,395,275	63	10,639,250
—	794,220	—	—	—	—	5	1,754,720	99	11,976,200
—	279,082,560	—	—	—	—	192	307,749,055	3,446	1,112,336,465
—	15,000	—	—	—	—	—	8,000	1	66,000
—	1,554,850	—	—	—	381,150 ²	8	2,192,500	117	10,274,550
—	\$1,203,395,794	1	\$6,178,622	1	\$10,757,967	653	\$1,219,168,957	12,300	\$5,143,744,895

¹ Includes \$4,198,195 converted to ordinary.² Converted to ordinary.

TABLE H.—POLICIES CEASED DURING 1926, WITH MODE OF TERMINATION.
Group Insurance Excluded.

NAME OF COMPANY.	DEATHS.		MATURITY.		EXPIRY.		SURRENDER.		LAPSE.		DECREASE.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
ORDINARY BUSINESS.														
Massachusetts Companies.														
Berkshire	653	\$2,026,400	132	\$210,029	102	\$360,883	1,148	\$3,120,585	1,527	\$4,986,156	—	\$2,041,302	3,562	\$12,754,355
Boston Mutual	189	163,995	108	94,309	32	65,419	510	417,406	1,695	1,588,064	—	62,216	2,534	2,993,399
Columbian National	480	1,809,046	261	484,204	67	129,556	1,761	5,182,002	3,825	15,255,226	—	2,712,209	6,404	25,572,243
John Hancock Mutual	5,923	10,382,576	1,517	1,605,245	737	1,639,154	18,155	24,982,831	29,829	28,564,552	39	24,657,284	56,100	112,131,632
Massachusetts Mutual	2,953	10,578,225	481	816,609	1,505	4,970,011	8,611	38,906,310	6,711	25,933,943	—	4,193,846	20,261	85,404,944
Mass. Protective	15	32,000	—	—	—	—	8	17,000	1,210	2,520,000	—	27,500	1,233	2,596,500
Methodist Ministers	21	30,000	5	6,000	—	—	29	45,750	49	76,100	—	9,062	104	166,912
Monarch	1	1,000	—	—	—	—	—	—	1	1,000	—	—	2	2,000
New England Mutual	1,884	6,420,148	786	1,448,402	1,171	4,044,275	4,126	12,154,126	4,184	17,246,009	140	5,698,203	12,291	47,011,163
Savings Banks	155	107,187	7	2,597	89	37,033	753	555,797	111	98,650	13	308,625	1,128	1,109,889
State Mutual	1,198	4,716,988	600	1,151,480	787	2,264,144	2,093	6,240,379	2,748	8,841,638	111	3,723,653	7,537	26,638,280
Totals of Massachusetts companies	13,472	\$36,269,565	3,897	\$5,818,875	4,400	\$13,510,475	37,194	\$91,631,176	51,890	\$125,411,326	303	\$43,440,000	111,156	\$316,081,417
Companies of Other States.														
Acacia	496	\$949,144	27	\$34,500	6	\$10,000	1,866	\$3,958,005	7,157	\$18,207,600	16	\$588,800	9,568	\$23,743,049
Aetna	4,198	15,244,633	1,923	3,506,116	17,971	21,709,966	10,163	50,614,951	35,347	130,755,308	—	4,897,369	69,602	226,528,343
Bankers Reserve	280	608,301	5	6,250	24	45,500	1,453	4,012,092	7,592	13,155,465	—	92,313	9,354	17,919,921
Connecticut General	972	4,161,588	450	640,225	988	3,100,009	4,039	21,243,326	9,151	39,969,722	—	6,639,431	15,600	75,754,301
Connecticut Mutual	1,933	6,448,141	251	575,338	839	2,506,553	3,817	13,344,580	6,502	19,222,117	—	1,238,059	13,342	43,334,788
Continental	131	488,914	5	11,000	94	166,030	473	1,546,832	822	3,406,252	3	766,443	1,528	6,385,491
Equitable of Iowa	807	1,988,996	369	524,324	1,013	1,603,030	3,285	6,868,629	6,768	17,540,254	—	3,752,534	12,242	35,478,738
Equitable of New York	10,321	37,407,127	2,980	5,895,576	19,891	66,522,143	24,544	86,634,465	54,182	161,998,706	—	19,768,671	111,918	378,226,688
Fidelity	984	3,141,518	451	835,714	814	2,254,370	1,905	5,705,983	5,161	17,200,340	32	1,191,667	9,347	30,329,592
Guardian	729	2,355,138	491	692,547	1,201	5,447,111	2,475	5,061,531	4,302	13,076,708	—	2,974,514	9,988	29,607,547
Home	887	2,432,112	648	1,496,497	1,075	2,497,849	2,069	6,183,354	2,966	8,659,578	—	2,185,224	7,645	23,454,594
Metropolitan	29,876	38,210,593	32,712	19,173,647	2,378	8,685,057	89,110	106,041,950	165,432	278,888,526	—	110,566,411	319,508	561,568,184
Morris Plan	353	83,775	—	—	74,757	14,109,895	—	—	559	439,050	—	2,239,300	75,669	16,872,020
Mutual	10,868	34,162,332	2,202	3,700,859	9,945	21,805,143	21,805	99,284,143	28,163	75,782,408	159	6,490,411	73,142	248,500,740
Mutual Benefit	5,163	18,357,284	1,222	2,660,303	6,985	20,453,265	9,247	34,453,717	4,616	17,180,892	32	5,424,294	27,265	98,529,755
Mutual Trust	413	654,750	116	108,272	60	117,660	1,172	2,484,419	4,407	8,258,678	—	1,183,483	6,168	12,807,262
National	1,462	4,092,674	814	1,188,076	1,099	2,393,402	3,365	10,384,039	3,365	10,384,039	1,590	7,473,063	11,202	35,806,625
New York	15,855	43,209,299	5,881	9,101,823	16,126	41,565,854	42,199	101,949,009	73,800	180,542,930	—	17,297,917	153,861	383,666,802
North American	42	666,500	—	—	1	47,500	3	74,000	966	8,039,300	—	2,192,800	1,012	11,320,100
Northwestern	7,497	26,886,178	2,526	5,145,397	8,318	27,908,144	10,172	36,725,559	11,588	43,195,509	—	5,101,073	40,101	144,961,860

Penn	1,243	2,129,304	3,760	14,070,087	6,684	29,995,151	7,392	25,696,037	2,629	14,148,427	25,458	100,784,904
Phoenix		916,806	1,649	3,762,084	3,469	12,395,735	3,770	12,373,792	—	1,570,183	10,710	34,447,848
Provident Mutual	1,726	3,340,519	430	1,929,131	7,073	20,194,843	6,014	22,369,878	—	8,721,963	16,800	62,315,760
Prudential	18,525	9,426,321 ¹	57,331	87,954,564	23,500	38,592,609	93,338	246,054,632	—	5,109,511	206,272	414,281,848
Security Mutual	399	183,948	459	821,795	1,067	1,677,059	3,900	8,961,203	—	219,118	5,970	12,623,632
Sun Life (U. S. Branch)	466	431,291	278	922,805	1,701	5,035,618	3,045	14,487,031	229	3,239,808 ²	6,050	26,562,220
Travelers	3,996	1,609,215 ¹	5,658	17,394,927	15,854	67,842,105	39,696	144,193,154	105	621	66,186	246,025,567
Union Central	2,802	1,788,024 ¹	2,951	7,918,547	8,253	30,116,113	7,625	27,290,802	—	3,672,159	22,824	81,221,508
Union Mutual	451	789,432	509	1,197,450	753	1,508,327	797	2,107,033	242	451,034	3,411	6,856,432
United Life and Accident		2,000 ¹	275	549,500	384	811,101	3,580	7,452,674	1	152,502	4,412	9,284,524
Western Union	123	16,000	219	521,520	938	2,355,857	1,225	4,499,354	—	792,835	2,513	8,550,567
Totals of other States	127,415	\$223,216,957	237,124	\$393,461,317	304,345	\$793,796,374	603,828	\$1,581,397,000	5,038	\$239,948,038	1,347,878	\$3,407,754,010
Grand totals	140,887	\$359,486,522	241,524	\$406,971,792	341,539	\$885,427,550	655,718	\$1,706,808,326	5,341	\$283,388,038	1,459,034	\$3,723,835,427
WEEKLY PREMIUM BUSINESS.												
Boston Mutual	1,663	\$350,856	689	\$74,395	4,533	\$799,560	37,898	\$9,311,001	—	—	45,362	\$10,673,905
Columbian National	33	4,863	59	5,550	29	4,536	10	2,035	—	\$1,324	131	18,308
Guardian	22	3,043	—	—	15	1,888	—	—	—	193	37	5,127
John Hancock Mutual	55,416	10,918,486	15,487	3,810,310	144,486	31,443,687	450,947	105,240,873	—	—	666,376	151,575,813
Metropolitan	312,934	46,003,942	17,577	2,518,374	371,521	55,144,431	2,180,508	602,099,134	—	50,947,191	2,999,535	766,859,184
Morris Plan	22	3,475	5,175	989,725	—	—	2	1,250	—	—	5,199	994,450
Prudential	252,747	45,376,429	99,390	35,614,309	469,502	77,881,818	1,867,135	558,448,971	—	3,418,948	2,688,919	720,784,360
Totals	622,837	\$102,661,097	138,208	\$43,070,811	990,086	\$165,275,920	4,536,500	\$1,275,103,264	—	\$54,367,656	6,405,559	\$1,650,911,147

¹ Includes disability payments.² Policy year ends October 31.³ Includes \$804 transferred to foreign companies.⁴ Includes \$18,243,930 transferred to foreign companies.
⁵ Includes transfers to U. S. Branch.

TABLE I. — MASSACHUSETTS BUSINESS (PAID-FOR).

Classified as to Ordinary, Weekly Premium and Group Insurance.

NAME OF COMPANY.	POLICIES IN FORCE Dec. 31, 1925.		POLICIES ISSUED IN 1926. ¹		POLICIES TERMINATED IN 1926.		POLICIES IN FORCE Dec. 31, 1926.		Pre- miums Received during 1926.	Claims Paid during 1926.
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.		
ORDINARY BUSINESS.										
Massachusetts Companies.										
Berkshire	7,767	\$20,261,945	818	\$3,378,064	532	\$1,617,419	8,053	\$22,022,590	\$716,678	\$366,722
Boston Mutual	16,206	14,179,291	2,931	2,543,030	2,236	2,011,042	16,871	14,711,279	596,680	152,295
Columbian National	5,402	15,611,262	745	2,213,742	645	2,047,629	5,502	15,777,375	463,675	103,616
John Hancock Mutual	160,662	229,155,233	23,622	50,850,504	11,953	22,273,990	172,331	257,731,747	8,652,119	2,050,647
Massachusetts Mutual	31,542	113,000,960	3,980	18,413,986	2,324	8,911,695	33,198	122,503,251	4,588,036	983,185
Massachusetts Protective	92	210,000	51	117,500	16	26,000	127	301,500	8,702	—
Methodist Ministers	137	162,516	39	30,700	15	15,600	161	177,616	9,648	—
Monarch	—	—	66	107,500	—	—	66	107,500	2,321	—
New England Mutual	34,667	131,869,132	3,989	22,981,229	2,448	9,751,259	36,208	145,099,102	5,081,599	1,536,286
Savings Banks ²	34,576	27,398,750	6,308	6,305,175	1,128	1,109,589	39,756	32,594,036	944,386	105,137
State Mutual	26,129	83,069,888	3,699	15,356,405	2,071	6,244,748	27,757	92,181,545	2,979,856	1,763,164
Totals of Massachusetts Companies	317,180	\$634,918,977	46,248	\$122,297,835	23,398	\$54,009,271	340,030	\$703,207,541	\$24,040,700	\$7,063,052
Companies of Other States.										
Accia	111	\$239,000	40	\$150,000	1	\$5,000	150	\$384,000	\$10,438	—
Aetna	16,271	69,096,964	4,032	15,502,648	2,118	7,874,449	18,185	76,725,163	2,370,928	\$696,973
Bankers Reserve	—	—	—	—	—	—	—	—	—	—
Connecticut General	11,271	36,056,917	2,299	10,806,515	1,386	7,036,083	12,184	39,827,349	1,239,117	290,976
Connecticut Mutual	8,617	27,924,188	1,217	4,249,279	877	3,185,290	8,957	28,988,177	938,964	498,662
Continental	30	130,500	36	149,000	—	—	66	279,500	5,465	—
Equitable of Iowa	—	—	92	406,818	9	19,000	83	387,818	19,780	—
Fidelity	42,238	146,758,676	6,713	29,195,279	3,204	12,547,328	45,687	163,406,627	6,573,793	1,157,938
Guardian	3,482	9,622,286	675	1,912,508	300	823,821	3,857	10,710,973	441,976	106,428
Home	120	420,063	46	178,732	4	39,000	162	559,795	9,086	2,477
Metropolitan	305,406	391,975,260	43,028	87,215,801	216	635,613	3,050	7,184,633	220,503	104,651
Morris Plan	104	43,900	46	55,050	23,553	38,358,652	324,881	440,832,409	15,321,502	4,169,733
Mutual	—	—	—	—	43	34,800	107	64,150	220,503	—
Mutual Benefit	36,836	113,063,704	3,987	16,597,395	2,924	10,165,822	37,899	119,495,277	4,743,275	1,424,302
Mutual Trust	19,569	81,547,539	1,310	10,446,163	1,045	4,673,830	19,834	87,319,872	2,389,476	1,303,166
National	2,164	4,130,636	1,701	3,464,479	572	941,360	3,283	6,653,755	236,157	41,990
New York	11,028	44,141,397	1,787	5,490,222	612	2,724,887	11,203	46,906,763	1,594,658	597,264
North American	66,886	179,021,620	7,211	24,383,615	3,894	10,496,584	69,703	192,908,651	7,552,145	2,316,216
Northwestern	24	556,200	2	580,800	2	14,800	46	1,122,200	40,082	—
Northwestern American	23,387	88,294,284	1,117	7,196,740	957	3,499,284	23,547	91,991,740	2,846,298	1,384,096

Penn	12,406	49,720,053	826	3,853,219	680	2,978,121	12,552	50,595,151	1,865,308	755,618
Phoenix	9,150	28,746,930	1,339	5,048,226	779	2,911,964	9,710	30,883,192	1,009,534	338,199
Provident Mutual	15,078	43,716,652	1,205	5,268,282	1,234	4,039,949	15,049	44,944,985	1,350,864	339,424
Prudential	89,122	132,878,544	11,516	26,896,972	7,700	15,890,735	92,938	143,884,781	4,762,452	1,596,265
Security Mutual	422	853,731	165	461,607	58	114,807	529	1,200,531	41,559	5,124
Sun Life (U. S. Branch)	—	—	—	6,559,526	25	171,712	1,211	6,387,814	250,669	19,524
Travelers	19,112	74,962,749	2,722	12,842,810	1,675	7,526,037	20,209	80,279,522	2,212,780	789,765
Union Central	7,197	36,170,084	961	4,958,651	732	3,513,641	7,426	37,624,094	1,440,602	386,661
Union Mutual	2,488	8,123,368	263	964,622	249	827,521	2,502	8,260,469	284,897	91,304
United Life and Accident	435	877,504	698	1,720,745	167	422,665	966	2,184,584	61,624	4,500
Western Union	24	134,960	10	63,028	3	11,000	31	2,186,988	6,053	1,000
Totals of other states	705,506	\$1,576,238,343	95,590	\$287,426,344	55,079	\$141,483,755	746,017	\$1,722,180,932	\$59,840,848	\$18,421,346
Grand totals	1,022,686	\$2,211,157,320	141,838	\$409,724,179	78,477	\$195,493,026	1,086,047	\$2,425,388,473	\$83,881,548	\$25,484,398
WEEKLY PREMIUM BUSINESS.										
Boston Mutual	150,778	\$30,383,175	53,452	\$12,767,659	40,530	\$9,509,162	163,700	\$33,611,672	\$1,592,765	\$296,153
Columbian National	424	67,781	—	—	87	11,637	337	56,124	2,959	3,881
Guardian	2	319	—	—	1	154	1	165	—	154
John Hancock Mutual	1,141,641	239,276,960	239,008	55,323,430	159,080	35,676,295	1,221,569	258,924,095	9,754,626	2,415,935
Metropolitan	2,182,061	392,022,551	338,784	90,917,382	213,746	59,759,969	2,307,099	423,179,964	18,902,296	4,283,928
Morris Plan	5163	986,425	6,238	1,202,600	5,180	989,825	6,221	1,199,200	25,549	3,475
Prudential	888,135	205,356,977	158,701	56,992,566	113,687	36,240,206	933,149	226,109,337	9,384,475	1,703,422
Totals	4,368,204	\$868,094,188	796,183	\$217,203,637	532,311	\$142,187,268	4,632,076	\$943,110,557	\$39,662,970	\$8,706,948
GROUP INSURANCE.										
Atna	140	\$40,932,183	55	\$15,194,060	11	\$10,435,805	184	\$45,690,438	\$515,050	\$344,850
Connecticut General	59	21,663,656	11	6,177,718	8	10,018,980	62	17,822,414	166,804	163,800
Equitable of New York	73	17,640,930	3	4,472,930	2	4,513,300	74	17,600,440	256,125	144,740
John Hancock Mutual	18	6,047,500	20	9,143,691	1	1,320,322	37	13,870,669	159,377	40,404
Massachusetts Protective	1	347,500	—	24,800	—	131,000	1	241,300	4,844	2,000
Metropolitan	75	58,696,461	24	13,767,593	7	21,496,459	92	50,967,585	485,219	331,621
Prudential	15	5,463,900	4	5,031,250	1	2,323,650	18	8,171,500	55,937	25,750
Savings Banks*	63	10,706,500	3	2,388,025	3	2,395,275	63	10,699,250	204,797	91,450
Travelers	143	70,626,916	30	19,479,084	10	16,238,207	163	73,867,793	733,803	640,248
Totals	587	\$232,125,516	150	\$75,679,151	43	\$68,873,268	694	\$238,631,399	\$2,581,956	\$1,774,863

* Policy year ends October 31.

† Includes increases and revivals.

TABLE L. — ANNUAL DIVIDENDS PAID POLICYHOLDERS.

Showing the premium charged, the dividend paid, and the net cost for the year 1926 of a 20-year endowment policy for \$1,000 issued at age 45 in the years given below. Where no figures appear, the company has no policy that fulfills the conditions.

NAME OF COMPANY.	ISSUED IN 1925.			ISSUED IN 1924.			ISSUED IN 1923.			ISSUED IN 1922.			ISSUED IN 1921.			ISSUED IN 1920.		
	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.	Premium.	Dividend.	Net Cost.
Acacia	-	-	-	\$49.53	\$3.01	\$45.62	\$49.53	\$4.66	\$44.87	\$49.53	\$5.40	\$44.13	\$49.53	\$5.88	\$43.65	\$49.53	\$6.37	\$43.16
Ætna	\$52.01	7.06	44.95	52.01	7.06	44.95	52.01	8.29	46.23	52.01	8.87	45.65	52.01	9.48	45.04	52.01	10.10	44.42
Bankers Reserve	-	-	-	54.15	5.57	48.58	54.15	6.07	48.08	54.15	6.59	47.56	54.15	7.13	47.02	54.15	7.69	46.46
Berkshire	-	-	-	54.10	3.13	50.97	54.10	3.47	50.63	54.10	3.84	50.26	54.10	4.21	49.89	54.10	4.60	49.50
Boston Mutual	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Columbian National	53.79	5.69	48.10	53.79	6.12	47.67	53.79	6.56	47.23	53.79	7.02	46.77	53.79	7.49	46.30	53.79	8.00	45.79
Connecticut General	53.88	7.75	46.13	53.88	8.30	45.58	53.88	8.87	45.01	53.88	9.44	44.44	53.88	10.04	43.84	53.88	10.66	43.22
Connecticut Mutual	53.88	7.75	46.13	53.78	5.98	47.80	53.78	6.34	47.44	53.78	6.72	47.06	53.78	7.11	46.67	53.78	7.51	46.27
Continental	54.30	8.85	45.45	54.30	6.96	47.34	54.30	7.33	46.97	54.30	7.73	46.57	54.30	8.14	46.19	54.30	8.54	45.80
Equitable of Iowa	57.34	11.00	46.34	57.34	11.00	46.34	57.34	11.55	45.79	57.34	12.17	45.17	57.34	12.80	44.57	57.34	13.44	43.90
Equitable of New York	57.34	11.00	46.34	57.34	11.00	46.34	57.34	11.55	45.79	57.34	12.17	45.17	57.34	12.80	44.57	57.34	13.44	43.90
Fidelity	54.98	8.06	46.92	54.98	8.46	46.52	54.98	8.89	46.09	54.98	9.43	45.65	54.98	9.79	45.19	54.98	10.27	44.71
Guardian	54.98	8.06	46.92	54.98	8.46	46.52	54.98	8.89	46.09	54.98	9.43	45.65	54.98	9.79	45.19	54.98	10.27	44.71
Home	54.98	8.06	46.92	54.98	8.46	46.52	54.98	8.89	46.09	54.98	9.43	45.65	54.98	9.79	45.19	54.98	10.27	44.71
John Hancock Mutual	54.98	8.06	46.92	54.98	8.46	46.52	54.98	8.89	46.09	54.98	9.43	45.65	54.98	9.79	45.19	54.98	10.27	44.71
Massachusetts Mutual	54.98	8.06	46.92	54.98	8.46	46.52	54.98	8.89	46.09	54.98	9.43	45.65	54.98	9.79	45.19	54.98	10.27	44.71
Methodist Ministers	54.98	8.06	46.92	54.98	8.46	46.52	54.98	8.89	46.09	54.98	9.43	45.65	54.98	9.79	45.19	54.98	10.27	44.71
Metropolitan	54.98	8.06	46.92	54.98	8.46	46.52	54.98	8.89	46.09	54.98	9.43	45.65	54.98	9.79	45.19	54.98	10.27	44.71
Monarch	54.98	8.06	46.92	54.98	8.46	46.52	54.98	8.89	46.09	54.98	9.43	45.65	54.98	9.79	45.19	54.98	10.27	44.71
Morris Plan	56.69	10.93	45.76	56.69	12.01	44.68	56.69	12.53	44.16	56.69	13.07	43.62	56.69	13.64	43.05	56.69	14.24	42.45
Mutual	54.22	8.09	46.13	54.22	8.63	45.59	54.22	9.18	45.04	54.22	9.76	44.46	54.22	10.36	43.86	54.22	10.98	43.24
Mutual Benefit	53.03	4.79	48.24	53.03	5.27	47.76	53.03	5.78	47.25	53.03	6.30	46.73	53.03	6.81	46.19	53.03	7.41	45.62
Mutual Trust	53.84	6.26	47.58	53.84	6.83	47.01	53.84	7.41	46.43	53.84	7.97	45.83	53.84	8.50	45.21	53.84	9.09	44.57
National	54.80	6.95	47.85	54.80	7.50	47.30	54.80	8.10	46.70	54.80	8.70	46.10	54.80	9.30	45.50	54.80	9.90	44.85
New England Mutual	54.80	6.95	47.85	54.80	7.50	47.30	54.80	8.10	46.70	54.80	8.70	46.10	54.80	9.30	45.50	54.80	9.90	44.85
New York	57.34	11.00	46.34	57.34	11.00	46.34	57.34	11.44	45.90	57.34	11.91	45.43	57.34	12.41	44.91	57.34	12.91	44.40
North American	55.15	9.55	45.60	55.15	10.03	45.12	55.15	10.53	44.62	55.15	11.06	44.09	55.15	11.62	43.53	55.15	12.20	42.95
Northwestern	54.41	7.74	48.67	54.41	8.24	48.17	54.41	8.82	47.59	54.41	9.42	46.99	54.41	10.05	46.46	54.41	10.65	45.76
Penn.	52.01	6.85	45.16	52.01	7.20	44.81	52.01	7.58	44.43	52.01	7.97	44.04	52.01	8.39	43.62	52.01	8.82	43.19
Phoenix	50.58	6.83	43.75	50.58	7.21	43.37	50.58	7.60	42.98	50.58	8.01	42.57	50.58	8.43	42.15	50.58	8.85	41.73
Provident Mutual	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prudential	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Savings Banks, Cambridgeport	50.86	7.04	43.82	50.86	7.50	43.37	50.86	7.97	42.90	50.86	8.44	42.43	50.86	8.91	41.96	50.86	9.38	41.53

TABLE M. — EXPERIENCE DURING 1926 RELATING TO BUSINESS OF FIRST POLICY YEAR AND VALUATION METHODS EMPLOYED AS SHOWN BY THE GAIN AND LOSS EXHIBIT.

NAME OF COMPANY.	Expected Death Losses.	Death losses Incurred.	Reserves Released.	Gross Premiums of First Year. (Incurred Basis)	Loading on First Year Premiums.	Expenses Chargeable to First Year Insurance. ¹	Per Cent of Loading to Gross Premiums.	Per Cent of Expenses to Gross Premiums.	METHOD OF VALUATION. ²
Acacia	\$398,057	\$74,632	\$4,017	\$948,343	\$578,203	\$557,732	60.97	58.81	M. P. T.
Atina ³	5,423,814	2,895,131	396,445	11,650,612	1,006,875	5,080,171	8.64	43.60	F. L. P.
Bankers Reserve	190,324	103,600	55,640	838,523	428,972	676,870	51.16	80.72	F. L. P., F. P. T., M. P. T., S. and U.
Berkshire	207,091	71,000	20,303	759,922	152,592	383,890	20.08	50.52	F. L. P., F. P. T.
Boston Mutual ⁴	11,277	4,000	12,717	99,088	21,495	60,223	21.70	60.70	F. L. P., F. P. T.
Columbian National	375,631	158,962	98,463	877,883	81,643	461,621	9.30	52.58	F. L. P.
Connecticut General ³	1,766,956	627,614	98,111	4,631,125	478,799	1,834,214	10.34	39.61	F. L. P.
Continental	938,169	261,680	76,862	3,486,355	648,462	1,664,146	18.60	47.73	F. L. P.
Equitable of Iowa	109,150	34,538	1,788	236,049	177,531	190,903	59.97	64.48	F. L. P.
Equitable of New York ³	361,484	70,999	178,799	2,961,337	500,411	1,242,671	16.90	41.96	F. L. P., M. P. T.
Fidelity	8,086,422	2,875,317	1,535,296	27,211,483	6,350,642	13,608,269	23.34	50.01	F. L. P.
Guardian ³	471,618	260,789	91,035	1,702,089	395,039	1,103,686	20.32	50.73	F. L. P.
Home	362,326	87,500	38,679	1,157,725	400,957	586,945	19.90	50.70	F. L. P.
John Hancock Mutual ³	2,214,000	858,064	257,989	6,981,317	1,614,840	3,267,369	23.13	46.80	F. L. P.
Massachusetts Mutual	1,778,859	338,500	102,451	6,021,901	1,177,884	2,848,078	19.56	47.30	F. L. P.
Massachusetts Protective	28,392	10,000	128	183,296	86,182	66,902	47.02	36.50	S. and U.
Methodist Ministers	2,649	1,000	1,251	6,136	896	392	14.60	6.39	F. L. P.
Metropolitan ³ ⁴	12,052,548	5,076,270	284,321	33,096,070	6,468,831	13,850,554	19.55	41.85	F. L. P.
Monarch	277	1,000	—	13,925	8,485	7,280	60.93	52.28	M. P. T.
Morris Plan ⁴	135,578	39,582	290	539,134	282,668	161,718	52.43	30.00	F. L. P., S. and U.
Mutual	4,877,709	1,110,246	592,478	17,593,598	4,067,035	10,142,892	23.12	57.65	F. L. P.
Mutual Benefit	2,327,974	588,500	66,690	8,341,361	1,635,788	3,824,392	19.61	45.85	F. L. P.
Mutual Trust	190,600	61,175	62,778	828,174	208,468	572,016	24.93	69.07	F. L. P., M. P. T.
Nadonal	660,580	41,000	46,014	2,057,857	425,245	1,169,252	20.68	56.82	F. L. P.
New England Mutual	1,067,489	226,300	63,312	3,598,288	719,539	1,974,044	21.97	54.56	F. L. P.
New York	7,860,366	2,573,240	2,082,400	32,269,494	7,195,273	17,601,846	22.30	51.55	F. L. P.
North American	282,643	106,914	58,049	838,237	89,463	280,238	10.67	33.43	F. L. P.
Northwestern	3,421,912	1,090,666	163,870	10,837,956	2,350,710	5,758,757	21.59	52.89	F. L. P.
Penn	1,808,621	320,867	6,645,785	6,645,785	1,349,936	3,482,614	20.31	52.40	F. L. P.
Phoenix	623,079	219,200	78,281	2,076,255	343,268	1,007,401	16.53	48.51	F. L. P.
Provident Mutual	1,006,401	240,000	44,347	3,120,908	593,062	1,388,121	19.00	44.48	F. L. P.
Prudential ³ ⁴	11,131,173	3,911,359	967,724	22,337,854	3,505,967	9,315,902	15.66	41.61	F. L. P.
Savings Banks ⁵	54,788	8,777	658	166,565	32,370	13,399	19.43	8.04	F. L. P.

Security Mutual . . .	103,728	\$5,050	49,287	806,225	484,500	441,458	60.09	54.76	F. L. P., S. and U.
State Mutual . . .	324,484	69,000		2,295,509	449,920	930,121	19.60	40.52	F. L. P.
Sun Life (U. S. Branch) ¹	558,895	202,262	140,734	3,161,468	606,109	1,726,480	19.17	54.61	F. L. P.
Travelers ² . . .	7,556,938	2,822,476	81,217	16,092,070	1,176,131	6,891,618	7.31	42.83	F. L. P.
Union Central . . .	759,427	169,500	142,832	5,142,916	881,140	2,390,966	17.13	46.49	F. L. P.
Union Mutual . . .	69,703	15,500	12,780	214,700	47,068	114,992	21.92	53.56	F. L. P.
United Life and Accident	110,018	27,000	3,109	370,891	201,711	243,776	54.39	65.73	M. P. T.
Western Union ³ . . .	88,199	68,500	7,550	381,083	122,145	177,834	32.05	46.67	F. L. P., M. P. T., S. and U.
Totals . . .	\$80,062,148	\$27,996,230	\$8,226,292	\$244,712,913	\$47,645,700	\$117,964,911	19.47	48.21	

¹ Includes commissions, medical examinations, inspections to agents not paid by commissions, and advances to agents.

² F. L. P. means Full Level Premium; M. P. T. means Modified Preliminary Term; F. P. T. means Full Preliminary Term; S. and U. means Select and Ultimate.

³ Includes Group Insurance. ⁴ Excludes Industrial Insurance. ⁵ Policy year ends October 31. Figures do not include Group Insurance.

TABLE N.—SOURCES OF GAIN OR LOSS IN

NAME OF COMPANY.	Loading on Premiums.	Per Cent of Loading to Gross Pre- miums.	Insurance Expenses Incurred.	Gain from Loading.	Per Cent of Expenses to Gross Pre- miums.	Net Income from Interest and Rents.
1 Acacia . . .	\$1,172,527	19.56	\$1,893,431	—\$720,904	31.59	\$827,457
2 Aetna . . .	6,075,311	9.88	13,958,317	—7,883,006	22.69	11,648,944
3 Bankers Reserve . .	884,081	24.16	1,387,436	—503,355	37.92	817,614
4 Berkshire . . .	992,097	18.19	1,234,415	—242,318	22.63	1,740,998
5 Boston Mutual . .	{ 144,551 ² 660,249 ³	{ 22.05 ² 40.00 ³	{ 164,433 ² 848,760 ³	{ —19,882 ² —188,511 ³	{ 25.08 ² 51.42 ³	{ 361,562
6 Columbian National	521,781	9.32	1,703,856	—1,182,075	30.43	1,582,482
7 Connecticut General	1,881,139	9.06	5,042,420	—3,161,281	24.28	3,658,042
8 Connecticut Mutual	3,830,906	18.20	4,720,236	—889,330	22.42	6,163,571
9 Continental . . .	399,995	21.25	492,436	—92,531	26.17	384,055
10 Equitable of Iowa .	2,978,873	20.08	3,721,389	—742,516	25.08	3,591,383
11 Equitable of N. Y.	34,398,081	19.42	35,490,600	—1,092,519	20.04	38,814,051
12 Fidelity . . .	2,685,533	21.82	2,826,776	—141,243	22.96	3,489,514
13 Guardian . . .	2,222,103	20.25	2,839,572	—617,469	25.88	2,828,325
14 Home . . .	1,737,981	19.35	2,063,606	—325,625	22.98	2,729,868
15 John Hancock Mutual	{ 10,304,628 ² 11,943,397 ³	{ 22.77 ² 30.56 ³	{ 9,225,274 ² 15,082,483 ³	{ 1,079,354 ² —3,139,086 ³	{ 20.38 ² 38.59 ³	{ 18,646,400
16 Massachusetts Mutual	8,433,905	18.71	8,188,248	245,657	18.17	12,294,709
17 Massachusetts Protective	92,787	26.49	109,156	—16,369	31.16	26,733
18 Methodist Ministers	8,912	9.45	16,826	—7,914	17.85	24,026
19 Metropolitan . .	{ 31,569,021 ² 75,736,206 ³	{ 13.13 ² 31.65 ³	{ 43,679,130 ² 76,571,396 ³	{ —12,110,109 ² —835,190 ³	{ 18.17 ² 32.00 ³	{ 99,566,820
20 Monarch . . .	8,485	60.93	15,943	—7,458	114.48	5,830
21 Morris Plan . . .	260,884	47.57	283,447	—22,563	51.68	33,859
22 Mutual . . .	28,728,576	21.69	23,124,283	5,604,293	17.46	34,480,141
23 Mutual Benefit . .	12,749,532	18.53	11,076,005	1,673,527	16.10	20,597,170
24 Mutual Trust . .	793,164	18.61	1,267,070	—473,906	29.73	871,545
25 National . . .	3,353,537	19.86	3,491,693	—138,156	20.68	4,710,685
26 New England Mutual	6,056,297	20.38	5,528,195	528,102	18.60	8,647,566
27 New York . . .	46,898,663	21.73	39,317,886	7,580,777	18.22	55,957,719
28 North American . .	178,609	9.60	532,572	—353,963	28.64	200,001
29 Northwestern . .	21,956,101	20.55	17,314,549	4,641,552	16.20	33,827,652
30 Penn . . .	10,105,524	19.32	9,906,636	198,888	18.94	16,339,249
31 Phoenix . . .	3,230,421	18.07	3,748,386	—517,965	20.96	4,510,705
32 Provident Mutual .	5,204,446	18.24	4,648,315	556,131	16.29	8,493,404
33 Prudential . . .	{ 19,803,095 ² 64,362,150 ³	{ 14.04 ² 27.98 ³	{ 24,140,372 ² 60,121,915 ³	{ —4,337,277 ² 4,240,235 ³	{ 17.11 ² 26.14 ³	{ 69,303,318
34 Savings Banks ⁴ . .	227,608	16.73	60,765	166,843	4.47	220,428
35 Security Mutual . .	1,003,972	30.56	1,293,685	—289,713	39.38	668,485
36 State Mutual . . .	3,152,872	20.15	2,926,344	226,528	18.71	5,008,594
37 Sun Life (U. S. Branch)	1,853,497	15.83	3,582,144	—1,728,647	30.59	2,587,129
38 Travelers . . .	3,373,295	4.02	21,524,120	—18,150,825	25.68	17,523,368
39 Union Central . .	7,772,685	18.95	8,091,637	—318,952	19.73	10,985,049
40 Union Mutual . . .	479,091	19.73	528,584	—49,493	21.77	872,741
41 United Life and Accident	301,628	20.00	649,073	—347,445	43.03	189,012
42 Western Union . .	412,083	19.64	633,352	—221,269	30.18	472,588
Totals . . .	{ \$288,238,187 ² 152,702,002 ³	{ 17.34 29.94	{ \$322,442,613 ² 152,624,554 ³	{ —\$34,204,426 ² 77,448 ³	{ 19.40 ² 29.92 ³	{ \$505,502,792

¹ Rate based on mean ledger assets less one-half of net interest on investments.² Ordinary.

SURPLUS FOR THE YEAR ENDING DEC. 31, 1926.

Net Rate of Income Earned on Investments. ¹	Net Interest on Disability and Accidental Death Benefits.	Interest Re-quired to Maintain Reserve.	Gain from Interest.	Expected Mortality on Net Amount at Risk.	Actual Mortality on Net Amount at Risk.	Per Cent of Actual to Ex-pected.	Gain from Mortality.	
5.62	\$5,240	\$558,187	\$264,030	\$1,779,372	\$715,706	40.22	\$1,063,666	1
4.50	373,180	7,248,540	4,027,224	28,697,856	18,492,617	64.44	10,205,239	2
4.94	4,614	544,981	268,019	946,137	442,889	46.81	503,248	3
4.79	2,652	1,198,608	539,738	1,792,276	1,122,793	62.65	669,483	4
5.00	—	258,249	103,313	{ 183,198 ² 235,783 ²	{ 119,176 ² 228,610 ²	{ 65.06 ² 96.96 ²	{ 64,022 ² 7,173 ²	5
5.27	11,400	991,637	579,445	2,030,361	1,302,757	64.16	727,604	6
5.67	50,917	2,444,016	1,163,109	8,220,085	4,523,958	55.04	3,696,127	7
4.98	87,990	3,781,463	2,294,118	6,530,231	3,437,680	52.64	3,092,551	8
4.92	11,391	223,558	149,106	603,023	416,390	69.05	186,633	9
5.35	51,497	2,218,328	1,321,558	4,005,044	1,410,111	35.21	2,594,933	10
4.97	711,268	22,836,008	15,266,775	53,052,985	28,736,013	54.16	24,316,972	11
5.42	65,015	2,059,580	1,364,919	3,335,126	1,924,021	57.69	1,411,105	12
5.58	63,606	1,455,232	1,309,487	2,860,906	1,422,461	49.72	1,438,445	13
5.12	34,899	1,613,533	1,081,436	2,798,473	1,528,663	54.62	1,269,810	14
5.17	85,306	12,133,560	6,427,534	{ 13,130,375 ² 11,676,114 ²	{ 7,665,118 ² 8,194,674 ²	{ 58.38 ² 70.18 ²	{ 5,465,257 ² 3,481,440 ²	15
5.41	151,747	7,445,984	4,696,978	13,085,205	6,629,328	50.66	6,455,877	16
4.75	85	10,388	16,260	52,978	26,293	49.63	26,685	17
4.84	—	14,621	9,405	36,365	20,922	57.53	15,443	18
5.36	974,182	63,665,431	34,927,207	{ 71,141,016 ² 53,947,162 ²	{ 38,274,919 ² 35,110,791 ²	{ 53.80 ² 65.08 ²	{ 32,866,097 ² 18,836,371 ²	19
1.96	—	179	5,651	5,160	1,000	19.38	4,160	20
5.00	—	7,553	26,306	259,728	75,435	29.04	184,293	21
4.64	763,430	20,865,721	12,850,990	38,286,010	19,685,591	51.42	18,600,419	22
5.06	—	11,975,149	8,622,021	21,372,152	11,420,334	53.44	9,951,818	23
5.73	31,499	517,394	322,652	1,168,485	542,188	46.40	626,297	24
4.99	19,522	2,911,611	1,779,552	5,011,358	2,601,216	51.91	2,410,142	25
5.20	77,234	4,947,229	3,623,103	9,329,355	4,271,876	45.79	5,057,479	26
4.89	1,703,572	29,741,523	24,512,624	54,079,500	29,457,232	54.47	24,622,268	27
4.68	1,744	72,042	126,215	423,033	355,067	83.93	67,966	28
5.08	20,997	19,468,162	14,338,493	35,142,926	16,998,628	48.37	18,144,298	29
5.39	169,601	8,927,146	7,242,502	16,709,850	9,641,693	57.70	7,068,157	30
5.04	58,023	2,866,386	1,586,296	4,711,821	2,300,373	48.82	2,411,448	31
5.11	39,508	5,598,157	2,855,739	7,633,235	3,753,728	49.20	3,877,507	32
4.97	662,312	46,889,435	21,751,571	{ 46,447,014 ² 44,026,231 ²	{ 24,486,521 ² 31,266,080 ²	{ 52.72 ² 71.02 ²	{ 21,960,493 ² 12,760,151 ²	33
5.30	—	135,954	84,474	417,060	180,316	43.24	236,744	34
4.84	7,037	428,758	232,690	805,556	581,320	72.16	224,236	35
5.22	9,320	2,781,964	2,217,310	4,921,123	2,776,171	56.41	2,144,952	36
5.81	17,505	1,249,380	1,120,244	2,980,199	1,951,016	65.47	1,029,183	37
4.73	345,121	10,697,718	6,480,529	36,887,530	19,187,780	52.02	17,699,750	38
5.12	86,976	7,150,716	3,747,357	12,986,343	6,772,084	52.15	6,214,259	39
4.39	—	587,978	284,763	780,990	444,242	56.88	336,748	40
4.61	4,481	124,804	59,727	462,084	254,016	54.97	208,068	41
4.69	3,293	376,113	93,182	512,900	354,500	69.12	158,400	42
5.06	\$6,706,164	\$309,022,976	\$189,773,652	{ \$515,614,424 ² 109,885,290 ²	{ \$276,306,142 ² 74,800,155 ²	{ 53.59 ² 68.07 ²	{ \$239,308,282 ² 35,085,135 ²	

¹ Weekly premium.² Policy year ends October 31.

TABLE N.—SOURCES OF GAIN OR LOSS IN SURPLUS

NAME OF COMPANY.	Gain or Loss from Mortality on Annuities	Reserves on Lapsed and Surrendered Policies.	Allowed on Lapsed and Surrendered Policies.	Gain or Loss from Changes and Restorations.	Gain from Lapses, Surrenders, and Changes.	Dividends to Stockholders.
1 Acacia	-\$23	\$434,203	\$391,359	-\$33,645	\$4,199	—
2 Aetna	-137,077	8,023,709	6,562,275	-160,704	1,300,730	\$1,474,484
3 Bankers Reserve	—	1,090,220	915,175	-7,253	167,762	10,000
4 Berkshire	1,448	1,131,969	1,067,153	—	64,786	—
5 Boston Mutual	—	{ 140,123 ² 273,679 ³	{ 104,497 ² 211,653 ³	{ 6,840 ² 16,217 ³	{ 42,466 ² 80,243 ³	—
6 Columbian National	43,306	1,419,007	1,118,230	-39,597	261,180	105,000
7 Connecticut General	-38,626	2,375,160	2,022,389	-26,248	326,523	320,000
8 Bankers Mutual	-20,542	3,057,733	2,786,557	-64,348	206,828	—
9 Continental	-4	218,336	210,990	-352	6,994	109,249
10 Equitable of Iowa	780	2,043,830	1,688,002	48,007	403,835	49,000
11 Equitable of New York	-206,339	29,905,865	26,340,791	-181,902	3,383,172	—
12 Fidelity	-58,178	2,483,159	2,230,896	15,348	267,611	—
13 Guardian	36,516	2,058,311	1,847,008	-19,927	191,376	60
14 Home	4,953	1,556,610	1,440,066	-3,585	112,959	—
15 John Hancock Mutual	-15,261	{ 5,458,610 ² 6,559,556 ³	{ 5,043,026 ² 4,994,305 ³	{ 11,715 —	{ 427,299 ² 1,565,251 ³	—
16 Massachusetts Mutual	-50,765	6,224,282	6,054,055	-3,550	164,677	—
17 Massachusetts Protective	—	17,420	—	—	17,420	—
18 Methodist Ministers	-480	8,582	7,331	—	1,251	—
19 Metropolitan	{ 27,161 ² -332 ³	{ 34,493,075 ² 38,680,820 ³	{ 29,084,880 ² 31,242,679 ³	—	{ 5,408,195 ² 7,438,141 ³	—
20 Monarch	—	—	—	—	—	—
21 Morris Plan	—	1,317	—	—	1,317	135,973
22 Mutual	-147,253	27,210,280	23,539,043	-40,650	3,630,587	—
23 Mutual Benefit	-27,175	12,167,611	12,039,034	—	128,577	—
24 Mutual Trust	-1,759	537,975	417,653	-3,531	116,791	—
25 National	-24,605	2,304,782	2,230,838	-2,444	131,500	—
26 New England Mutual	-7,612	3,950,767	3,839,831	—	110,936	—
27 New York	-172,931	30,586,240	24,079,589	-427,501	6,079,150	—
28 North American	—	60,122	1,019	7,652	66,755	—
29 Northwestern	-31,570	15,525,925	15,165,210	-32,950	327,765	—
30 Penn	148,333	9,018,579	8,746,741	-19,861	251,977	—
31 Phoenix	-152,295	2,458,607	2,176,342	-12,428	269,837	—
32 Provident Mutual	26,865	4,740,280	4,501,491	22,506	261,385	—
33 Prudential	-21,413	{ 17,436,955 ² 31,052,981 ³	{ 16,011,686 ² 21,435,559 ³	—	{ 1,425,269 ² 9,617,422 ³	—
34 Savings Banks ⁴	-4,332	80,570	79,440	-95	1,035	—
35 Security Mutual	45,523	679,390	589,971	-3,225	86,194	—
36 State Mutual	-15,196	2,152,286	1,944,986	50,877	258,177	—
37 Sun Life (U. S. Branch)	-49,873	2,246,854	1,924,456	11,314	333,712	—
38 Travelers	83,673	11,541,698	9,340,407	-31,895	2,169,396	3,180,000
39 Union Central	-867	6,436,405	6,104,930	-1,789	329,686	150,000
40 Union Mutual	1,177	785,906	730,320	-4,715	50,871	—
41 United Life and Accident	—	149,152	132,668	—	16,484	40,000
42 Western Union	2,643	516,567	397,226	—	119,341	16,000
Totals	{ -\$761,798 ² -332 ³	{ \$252,788,472 ² 76,569,036 ³	{ \$222,907,591 ² 57,884,196 ³	{ -\$954,876 ² 16,217 ³	{ \$28,926,005 ² 18,701,057 ³	\$5,589,766

² Ordinary.

FOR THE YEAR ENDING DEC. 31, 1926—*Concluded.*

Dividends allowed Policy- holders.	Gain or Loss from Invest- ments.	Gain or Loss on Disability Benefits (Excluding Loading).	Gain or Loss on Accidental Death Benefits (Excluding Loading).	Increase in Special Funds plus Gain or Loss from All Other Sources.	Surplus Dec. 31, 1925.	Increase in Surplus.	Surplus Dec. 31, 1926.	
\$667,865	\$86,211	\$16,904	\$4,956	—\$263,876	\$312,160	—\$212,702	\$99,458	1
3,336,484	—4,176,390	—1,597,960	237,250	1,447,740	19,450,194	—1,387,218	18,062,976	2
478,917	—2,518	2,842	22,475	—34,350	1,026,182	—63,794	962,388	3
979,000	67,506	10,808	—	—8,679	1,871,659	123,772	1,995,431	4
51,527 ² }	64,639	—2,547	—	—79,838	526,789	—21,690	505,099	5
41,241 ³ }								
+20,225	94,112	14,232	—396,561	—11,208	1,049,755	45,260	1,095,015	6
1,312,645	504,964	—301,708	—	—396,893	5,697,751	159,570	5,857,321	7
4,397,694	239,116	—40,100	82,163	—393,305	10,319,437	173,805	10,493,262	8
191,473	699	—11,501	1,648	—3,587	1,090,614	—63,265	1,027,349	9
3,177,299	—30,514	—66,223	82,244	5,686	4,079,277	343,484	4,422,761	10
38,832,009	—446,001	—1,730,505	439,702	3,854,036	50,167,536	4,953,284	55,120,820	11
2,523,443	108,669	40,608	19,656	3,253	3,500,226	492,960	3,993,186	12
2,362,842	—45,171	16,193	97,649	25,263	3,810,261	89,387	3,908,648	13
1,915,133	107,521	—89,536	36,398	89,551	2,505,211	372,334	2,877,545	14
9,734,536 ² }	123,941	—247,710	15,097	—148,303	30,643,588	1,910,231	32,553,819	15
3,390,046 ³ }								
10,466,257	350,804	—9,113	—	—40,271	15,059,814	1,347,587	16,407,401	16
—	9,065	2,555	—	—1,773	139,620	53,843	193,463	17
—	752	—	—	184	50,175	18,641	68,816	18
29,460,035 ² }	—803,237	—4,141,059	539,703	—13,332,925	104,886,957	17,644,340	122,531,297	19
21,715,648 ³ }								
—	—1,001	—266	—	100,000	—	101,086	101,086	20
—	116	—	—	—1,104	314,235	52,392	266,627	21
35,307,470	8,147	—904,601	137,983	—3,429,187	55,576,779	1,043,818	56,620,597	22
19,868,136	2,906,274	—	—	—	18,231,567	3,386,906	21,618,473	23
492,144	—37,240	—23,751	3,501	—17,378	711,074	23,063	734,137	24
3,715,843	254,910	—14,224	2,740	—1,572	5,871,923	684,444	6,556,367	25
8,081,714	239,043	—103,046	47,388	—35,312	12,631,221	1,378,367	14,009,588	26
53,528,300	13,050,338	—3,307,218	1,310,588	—15,615,251	102,842,369	4,532,045	107,374,414	27
—	11,828	—655	—11,518	99,576	1,092,097	6,204	1,098,301	28
33,687,112	157,329	—34,754	—	319,769	45,272,356	4,175,770	49,448,126	29
13,044,233	1,353,199	—149,005	74,553	—460,680	23,531,563	2,633,691	26,215,254	30
3,202,691	129,198	—127,638	93,715	166,143	4,502,833	656,048	5,158,881	31
5,868,650	55,744	—122,968	—	75,137	11,982,515	1,716,890	13,699,405	32
24,301,870 ² }	—267,145	—2,613,312	812,927	—1,885,506	57,058,183	6,266,532	63,324,715	33
32,875,013 ³ }								
417,236	7,476	—2,000	—	—242	243,551	72,762	316,313	34
262,890	—59,055	—29,360	4,534	—46,017	625,063	—93,858	531,205	35
4,368,580	276,375	—266	—	14,712	6,802,025	754,012	7,556,037	36
2,009,945	1,282,674	—3,808	16,082	—3,065,828	5,580,660	—3,076,206	2,504,454	37
54,453	—2,319,773	—2,311,487	—91,652	732,278	19,563,977	1,057,436	20,621,413	38
9,011,037	790,825	—47,307	113,527	—949,135	9,458,577	718,456	10,177,033	39
473,796	—39,698	—	—	9,552	1,119,071	120,124	1,239,195	40
4,419	—5,634	7,769	43,353	1,398	361,257	—60,699	300,558	41
—	—8,813	—34,474	13,106	1,801	824,752	107,917	932,669	42
\$327,567,453 ² }	\$14,039,385	—\$17,955,281	\$3,753,207	—\$33,276,138	\$640,393,874	\$52,287,029	\$692,680,903	
58,021,948 ³ }								

³ Weekly premium.⁴ Policy year ends October 31.

TABLE O. — PRINCIPAL SALARIES PAID DURING THE YEAR 1926.

DIRECTORS.			VICE-PRES- IDENTS.		Secre- tary.	Assis- tant Secre- tary.	Treas- urer.	Comp- troller.	Assistant Actuary.	Counsel.	Auditor.	Superin- tendent of Agencies.
NAME OF COMPANY.	No.	Amt.	No.	Amt.								
Acacia	16	\$14,255	1	\$3,370	\$14,065	—	\$1,470	—	— ¹	—	— ⁵	—
Ætna	13	11,300	12	164,031	(10) \$12,557	—	— ²	\$5,000	(4) \$33,701 ³	\$8,000	—	—
Bankers Reserve	—	24,960	1	24,960	5,720	—	— ⁶	—	—	—	—	—
Berkshire	11	1,580	2	15,155	12,000	(2) 10,000	10,000	1,200	8,400	4,500	—	\$6,118
Boston Mutual	12	2,860	2	15,000	—	—	— ³	—	5,000	—	\$4,000	—
Columbian National	12	1,985	2	36,865	(2) 10,057	—	4,200	—	5,808	7,960	5,000	(2) 13,000
Connecticut General	9	1,640	2	27,292	(3) 34,083	(9) 50,375	—	—	7,500	6,375	(2) 535	(2) 15,917
Connecticut Mutual	10	2,910	1	11,417	(2) 11,667	—	9,333	—	(3) 21,333	5,167	—	9,500
Continental	15	1,948	2	17,500	4,800	—	4,000	—	— ³	3,200	—	—
Equitable of Iowa	6	600	6	83,000	(8) 20,600	—	— ²	—	7,500 ³	3,900	6,000	— ¹⁰
Equitable of New York	47	17,100	8	255,000	(2) 45,000	(3) 30,313	20,000	—	14,813 ³	(2) 15,875	(3) 23,700	15,000
Fidelity	9	5,425	2	37,760	8,870	5,343	10,550	11,720	7,800	7,250	10,463	— ¹⁰
Guardian	13	5,080	2	35,000	(3) 28,000	—	—	—	9,000 ³	4,167	10,000	—
Home	14	6,990	3	60,167	—	8,917	—	—	(2) 17,333	5,840	—	—
John Hancock Mutual	8	4,000	5	100,000	14,000	(5) 38,667	18,000	—	17,000	(3) 20,083	(2) 15,083 ⁷	12,333
Massachusetts Mutual	8	2,360	3	74,000	(2) 13,750	(3) 18,000	—	—	14,500 ³	(3) 16,000	(2) 21,000	14,000
Massachusetts Protective	—	—	—	—	—	—	—	—	—	2,000	—	—
Methodist Ministers	—	—	—	—	—	—	—	—	—	—	—	—
Metropolitan	18	15,150	16	506,000	16,500	(21) 200,750	32,500	31,000	(2) 42,000	(4) 36,500	9,000	(8) 139,717
Monarch	—	—	—	—	—	—	—	—	—	—	—	—
Morris Plan	10	620	1	9,420	800	—	— ²	—	—	—	—	— ¹⁰
Mutual	31	15,320	6	188,382	(2) 27,335	(6) 39,250	15,000	20,000	(3) 37,339	(2) 15,875	(2) 17,521	15,000
Mutual Benefit	9	12,020	2	65,000	4,800	—	16,000	12,000	12,708	(3) 22,500	5,000	8,500
Mutual Trust	10	2,685	2	17,042	8,917	3,550 ¹¹	9,000	—	5,938	—	—	9,000
National	9	4,500	3	59,000	8,500	(2) 12,000	10,500	—	(2) 15,000	5,500	—	—
New England Mutual	4	1,560	3	72,583	(5) 33,150	—	—	—	(2) 12,000	(2) 11,300	—	15,000
New York	23	24,650	9	341,507	(3) 62,276	(9) 118,883	40,000	(2) 22,400	(4) 64,910	8,800	(3) 62,512	8,500
North American	10	680	1	9,478	5,875	4,312	— ⁶	—	—	6,978	—	—
Northwestern	26	3,475	3	67,667	17,500	(4) 30,667	—	—	—	—	—	—
Penn	27	14,930	2	60,900	13,900	7,511	12,028	7,500	(2) 30,000	(2) 18,500	(2) 7,500	17,500
Phoenix	12	5,110	3	44,583	8,550	(5) 33,375	—	—	(2) 15,417	—	—	9,579
Provident	16	13,295	3	66,000	10,382	(2) 5,587	— ⁶	—	(2) 19,750	—	—	11,833
Prudential	14	35,800	10	355,000	(11) 153,814	—	20,000	20,000	20,000 ³	(4) 36,000	—	14,750
Security Mutual	4	1,065	1	39,000	5,229	(3) 21,500	10,833	6,958	10,000	8,000	—	6,333
State Mutual	9	3,450	3	25,553	—	—	14,000	—	—	—	—	12,000
Sun Life	10	18,820	1	—	(2) 21,317	(3) 29,867	19,908	—	— ³	(3) 23,903	(2) 10,618	(5) 57,153

Travelers	2,220	60,000	5	150,000	(4)	69,000	(18)	160,057	- ²	22,250	(3)	27,600	(7)	51,500	- ⁷	14,240	16,000
Union Central	31,400	30,750	3	51,500		15,500	(2)	19,000	18,250	-		16,250	(2)	16,500	-	13,000	6,000
Union Mutual	5,195	16,000	1	11,000		8,500		4,000	-	-	(2)	9,000		-	5,000	-	-
United Life and Accident	855	6,000	2	14,000		- ⁸		-	3,000	-		4,400		-	- ¹²	-	-
Western Union	840	12,000	3	25,500		6,500	(5)	17,550	- ⁶	-		2,950 ³		-	3,000	-	-

¹ Secretary also actuary.

² One vice-president also treasurer.

³ One vice-president also actuary.

⁴ Also assistant treasurer from November, 1926.

⁵ One vice-president also auditor.

⁶ Secretary also treasurer.

⁷ One vice-president also counsel.

⁸ One vice-president also secretary.

⁹ One vice-president also comptroller.

¹⁰ One vice-president also superintendent of agencies.

¹¹ Actuary also assistant secretary.

¹² President also counsel.

TABLE P.—SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1926 AND BALANCES IN THE MONTHS OF MARCH, JUNE, SEPTEMBER, AND ON DECEMBER 31.

NAME OF COMPANY.	Name of Bank.	Location of Bank.	March.	June.	Sept.	Dec. 31.	Rate of Interest (Per Cent).
Acacia	Federal American National	Washington, D. C.	\$178,062	\$106,539	\$79,636	\$60,310	-
	National Metropolitan	Washington, D. C.	203,024	175,222	155,511	129,052	-
	Washington Savings	Washington, D. C.	75,000	75,000	25,000	50,000	2½
	Harford-Ebina National	Harford, Conn.	3,681,543	3,646,403	3,353,016	1,734,075	2½
	United States Security Trust Co.	New York, N. Y.	1,470,440	1,979,440	1,904,904	1,026,701	2½-3-4
	First National	New York, N. Y.	2,209,973	2,731,620	1,977,141	506,735	2½
	First National	Omaha, Neb.	31,698	173,409	111,431	196,801	2
	United States National	Omaha, Neb.	33,431	31,587	31,587	79,006	2
	Omaha National	Omaha, Neb.	25,446	22,064	18,515	86,524	2
	Equitable Trust Co. (I. & T. Branch)	New York, N. Y.	164,694	134,783	156,936	31,100	2
	Pittsfield National	Pittsfield, Mass.	137,432	67,754	41,441	30,721	2
	First National	Boston, Mass.	105,682	117,722	84,444	40,540	2½
	Atlantic National	Boston, Mass.	48,942	42,555	65,383	35,996	2
	First National	Boston, Mass.	54,545	68,212	70,864	38,115	2
	Newton Trust Co.	Newton, Mass.	22,149	12,555	40,083	24,731	2
	National Shavmut	Boston, Mass.	126,276	99,824	125,866	83,100	2½
	State Street Trust Co.	Boston, Mass.	61,978	99,036	137,748	58,082	3
	First National	Boston, Mass.	82,439	168,380	63,447	46,820	3
	American Exchange — Irving Trust Co.	Harford, Conn.	696,685	702,259	956,986	504,484	2½
	United States Security Trust Co.	New York, N. Y.	201,863	207,041	177,503	155,741	2
	Harford-Connecticut Trust Co.	Harford, Conn.	111,975	173,990	84,935	216,594	2½
	First National	Harford, Conn.	319,039	164,006	524,517	596,480	2½
	United States Security Trust Co.	Harford, Conn.	159,975	69,346	269,303	278,150	2½
	Whitington Trust Co.	Harford, Conn.	230,806	288,307	289,336	169,714	2½
	Equitable Trust Co.	Wilmington, Del.	204,554	36,970	83,664	73,987	2
	Security Trust and Safe Deposit Co.	Wilmington, Del.	15,000	15,000	15,000	15,000	2
	Central State	Wilmington, Del.	144,333	5,000	5,000	5,000	2
	Bankers Trust Co.	Des Moines, Iowa	212,290	168,146	231,389	228,832	2
	Continental and Commercial National	Des Moines, Iowa	148,748	59,835	51,023	50,972	2
	National Bank of Commerce	Chicago, Ill.	16,463	18,516	16,959	13,223	2
	Empire Trust Co.	New York, N. Y.	909,132	909,132	942,119	427,851	2
	Third National	New York, N. Y.	1,418,407	2,690,174	1,817,617	316,994	2
	Corn Exchange National	New York, N. Y.	203,586	203,586	181,406	104,687	2½
	Central Trust and Savings Co.	Philadelphia, Pa.	316,679	363,658	221,959	432,830	3½-2
	Bank of the Manhattan Co.	Philadelphia, Pa.	310,962	289,887	330,114	99,310	2
	Continental	New York, N. Y.	169,448	249,676	365,007	293,855	2
	National City	New York, N. Y.	56,255	314,843	40,341	37,356	2
	Corn Exchange (Main)	New York, N. Y.	28,710	31,638	25,571	20,651	2
	Corn Exchange (Washington Branch)	New York, N. Y.	257,876	432,156	491,459	142,630	2
	Larchmont National Bank and Trust Co.	Larchmont, N. Y.	387,960	126,458	229,373	94,865	2
			25,586	27,216	21,299	21,181	-

John Hancock	The First National	Boston, Mass.	2,786,347	992,553	1,592,578	710,056	2 1/4
	National Shawmut	Boston, Mass.	54,342	104,705	100,135	306,456	2 1/4
	The Second National	Boston, Mass.	230,004	103,717	158,099	180,521	2 1/4
Massachusetts Mutual	Springfield Safe Deposit and Trust Co.	Springfield, Mass.	804,058	991,650	1,040,141	377,837	2
	Chicopee National	Springfield, Mass.	697,303	728,590	847,300	336,670	2 1/4
	First National of Chicago	Chicago, Ill.	461,599	504,683	447,841	245,986	2 1/4
Massachusetts Protective	Worcester Bank and Trust Co.	Worcester, Mass.	51,772	27,135	56,924	9,144	3
Methodist Ministers	State Street Trust Co.	Boston, Mass.	9,129	16,590	11,257	11,454	3
Metropolitan	Chase National (Metropolitan Branch)	New York, N. Y.	15,787,517	10,313,678	10,326,062	1,588,395	2
	Royal Bank of Canada	Montreal, Canada	3,200,248	2,531,428	2,898,292	1,248,339	2
Monarch	Clitham-Phoenix National Bank and Trust Co.	New York, N. Y.	688,570	501,546	594,532	497,500	2 1/2-2
Morris Plan	Union Trust Co.	Springfield, Mass.	—	—	44,516	19,215	2
	Guaranty Trust Co. of New York	New York, N. Y.	9,154	13,573	3,092	37,339	2 1/4
	Boston Morris Plan Co.	Boston, Mass.	20,000	20,000	20,000	20,000	5
Mutual	Farmers Loan and Trust Co.	New York, N. Y.	4,000,000	1,400,000	3,300,000	600,000	2-2 1/2
	National Bank of Commerce	New York, N. Y.	2,071,261	1,088,765	1,061,054	561,032	2
	Guaranty Trust Co.	New York, N. Y.	1,500,000	300,000	1,500,000	350,000	2
	National Newark and Essex Banking Co.	Newark, N. J.	1,131,021	835,348	1,415,277	162,504	2 1/4
Mutual Benefit	National State	Newark, N. J.	1,132,717	721,669	1,400,133	162,973	2 1/2
	First National	New York, N. Y.	237,425	237,023	510,497	52,793	2
	State Bank of Chicago	Chicago, Ill.	116,788	96,292	97,708	17,501	2
Mutual Trust.	Central Trust Co. of Illinois	Chicago, Ill.	22,897	8,921	15,686	4,359	2
	Builders and Merchants	Chicago, Ill.	19,159	8,969	8,244	305	2
National	Atlantic National	Boston, Mass.	636,532	77,696	206,084	87,880	3
	United States Trust Co.	Boston, Mass.	617,117	79,160	245,565	102,079	3
	First National	Chicago, Ill.	428,525	92,965	94,129	47,996	2 1/2
New England	Merchants National	Boston, Mass.	733,529	1,393,984	1,153,699	664,950	3
	Old Colony Trust Co.	Boston, Mass.	829,767	1,393,984	1,007,070	1,030,813	3
	Webster and Atlas National	Boston, Mass.	151,758	187,972	208,374	113,985	3
New York	Chemical National	New York, N. Y.	1,641,649	2,100,486	2,579,334	644,978	2
	Central Union Trust Co.	New York, N. Y.	2,177,338	1,763,274	1,457,510	1,503,397	2
	New York Trust Co.	New York, N. Y.	1,265,087	720,465	608,890	479,258	2
	Chase National	New York, N. Y.	246,709	281,654	298,876	233,560	2
North American	Bankers Trust	New York, N. Y.	50,347	180,733	57,912	9,154	2
	National Park	New York, N. Y.	6,717	5,379	7,406	1,879	2
Northwestern	First Wisconsin National	Milwaukee, Wis.	4,549,661	2,009,075	1,879,650	1,314,822	2 1/2
	Chase National	New York, N. Y.	2,018,711	1,390,712	1,186,695	587,115	2
	The National Exchange	Milwaukee, Wis.	1,820,856	949,168	1,054,619	467,584	2 1/2
Penn	Drexel and Co.	Philadelphia, Pa.	565,024	372,897	414,875	306,940	2
	Grand Trust Co.	Philadelphia, Pa.	562,955	372,434	423,545	306,392	3
	Pennsylvania Co. for Insurance on Lives and Granting Annuities	Philadelphia, Pa.	—	393,451	430,115	213,009	3
Phoenix	Phoenix State Bank and Trust Co.	Hartford, Conn.	569,366	679,870	597,481	526,534	2 1/2
	United States Security Trust Co.	Hartford, Conn.	225,661	187,242	187,328	159,461	3
	Chemical National	New York, N. Y.	200,134	133,552	151,875	206,170	2 1/2
Provident Mutual	Provident Trust Co.	Philadelphia, Pa.	561,150	767,278	420,051	280,998	2 1/2
	Seaboard National	New York, N. Y.	91,959	333,203	56,135	52,333	2
	Philadelphia-Grand National	Philadelphia, Pa.	50,109	48,482	47,633	47,926	2 1/2
	National Bank of Commerce	New York, N. Y.	3,787,386	3,485,348	3,755,443	2,130,529	2
Prudential	Fidelity Union Trust Co.	Newark, N. J.	2,223,857	3,179,838	2,228,236	1,467,473	2 1/2
	Seaboard National (Mercantile Branch)	New York, N. Y.	2,139,228	2,681,271	3,239,742	1,407,226	2

TABLE P. — SHOWING PRINCIPAL DEPOSITORIES OF COMPANIES IN 1926, ETC. — *Concluded.*

NAME OF COMPANY.	Name of Bank.	Location of Bank.	March.	June.	Sept.	Dec. 31.	Rate of Interest (Per Cent).
Security Mutual . . .	{ First National Northwestern National American Exchange-Irving Trust Co. Merchants Worcester Bank and Trust Co. Bank of New York and Trust Co. No bank deposits.	{ . . . Binghamton, N. Y. Minneapolis, Minn. New York, N. Y. Worcester, Mass. Worcester, Mass. New York, N. Y.	{ \$182,190 74,924 29,556 636,457 425,927 219,761	{ \$169,499 36,301 2,619 605,556 336,475 375,999	{ \$195,105 54,895 24,836 931,851 529,969 493,915	{ \$205,196 72,365 16,536 237,903 180,199 303,559	{ 2 2 2 2-3 3 2
Sun (U. S. Branch)	{ Connecticut-River Banking Co. First National Chase National First National Fourth and Central Trust Co. Union Trust Co. Portland National Canadian Bank of Commerce Beacon Trust Mechanicks National National Bank of Kingston National State Capitol Spokane and Eastern Bank of Myrtle Point American . . .	{ . . . Hartford, Conn. New York, N. Y. New York, N. Y. Cincinnati, Ohio Cincinnati, Ohio Cincinnati, Ohio Portland, Me. Montreal, Canada Boston, Mass. Concord, N. H. Concord, N. C. Concord, N. H. Spokane, Wash. Myrtle Point, Ore. Spokane, Wash.	{ 2,682,000 1,540,000 2,279,000 924,922 989,043 353,664 109,719 106,952 45,758 18,006 95,581 10,915 11,583 113,584 55,068 12,742	{ 2,240,000 2,162,000 2,152,000 231,632 184,473 184,473 109,719 136,541 36,451 10,348 53,654 5,588 9,325 116,284 57,312 22,477	{ 2,213,000 2,011,000 4,220,000 234,466 231,408 111,038 98,268 22,199 27,462 51,908 11,471 12,827 128,423 50,000 22,498	{ 3,196,036 2,111,508 1,238,142 204,186 11,403 8,243 49,810 27,257 18,099 40,184 3,077 1,909 85,431 10,000 19,057	{ 2-3 2 2 1/2 2-3 2-3 3 2 1/2 3 3 1/2 — — — 2 2 2
Travelers . . .	{ First National Chase National First National Fourth and Central Trust Co. Union Trust Co. Portland National Canadian Bank of Commerce Beacon Trust Mechanicks National National Bank of Kingston National State Capitol Spokane and Eastern Bank of Myrtle Point American . . .	{ . . . Hartford, Conn. New York, N. Y. New York, N. Y. Cincinnati, Ohio Cincinnati, Ohio Cincinnati, Ohio Portland, Me. Montreal, Canada Boston, Mass. Concord, N. H. Concord, N. C. Concord, N. H. Spokane, Wash. Myrtle Point, Ore. Spokane, Wash.	{ 2,682,000 1,540,000 2,279,000 924,922 989,043 353,664 109,719 106,952 45,758 18,006 95,581 10,915 11,583 113,584 55,068 12,742	{ 2,240,000 2,162,000 2,152,000 231,632 184,473 184,473 109,719 136,541 36,451 10,348 53,654 5,588 9,325 116,284 57,312 22,477	{ 2,213,000 2,011,000 4,220,000 234,466 231,408 111,038 98,268 22,199 27,462 51,908 11,471 12,827 128,423 50,000 22,498	{ 3,196,036 2,111,508 1,238,142 204,186 11,403 8,243 49,810 27,257 18,099 40,184 3,077 1,909 85,431 10,000 19,057	{ 2-3 2 2 1/2 2-3 2-3 3 2 1/2 3 3 1/2 — — — 2 2 2
Union Central . . .	{ First National Chase National First National Fourth and Central Trust Co. Union Trust Co. Portland National Canadian Bank of Commerce Beacon Trust Mechanicks National National Bank of Kingston National State Capitol Spokane and Eastern Bank of Myrtle Point American . . .	{ . . . Hartford, Conn. New York, N. Y. New York, N. Y. Cincinnati, Ohio Cincinnati, Ohio Cincinnati, Ohio Portland, Me. Montreal, Canada Boston, Mass. Concord, N. H. Concord, N. C. Concord, N. H. Spokane, Wash. Myrtle Point, Ore. Spokane, Wash.	{ 2,682,000 1,540,000 2,279,000 924,922 989,043 353,664 109,719 106,952 45,758 18,006 95,581 10,915 11,583 113,584 55,068 12,742	{ 2,240,000 2,162,000 2,152,000 231,632 184,473 184,473 109,719 136,541 36,451 10,348 53,654 5,588 9,325 116,284 57,312 22,477	{ 2,213,000 2,011,000 4,220,000 234,466 231,408 111,038 98,268 22,199 27,462 51,908 11,471 12,827 128,423 50,000 22,498	{ 3,196,036 2,111,508 1,238,142 204,186 11,403 8,243 49,810 27,257 18,099 40,184 3,077 1,909 85,431 10,000 19,057	{ 2-3 2 2 1/2 2-3 2-3 3 2 1/2 3 3 1/2 — — — 2 2 2
Union Mutual . . .	{ First National Chase National First National Fourth and Central Trust Co. Union Trust Co. Portland National Canadian Bank of Commerce Beacon Trust Mechanicks National National Bank of Kingston National State Capitol Spokane and Eastern Bank of Myrtle Point American . . .	{ . . . Hartford, Conn. New York, N. Y. New York, N. Y. Cincinnati, Ohio Cincinnati, Ohio Cincinnati, Ohio Portland, Me. Montreal, Canada Boston, Mass. Concord, N. H. Concord, N. C. Concord, N. H. Spokane, Wash. Myrtle Point, Ore. Spokane, Wash.	{ 2,682,000 1,540,000 2,279,000 924,922 989,043 353,664 109,719 106,952 45,758 18,006 95,581 10,915 11,583 113,584 55,068 12,742	{ 2,240,000 2,162,000 2,152,000 231,632 184,473 184,473 109,719 136,541 36,451 10,348 53,654 5,588 9,325 116,284 57,312 22,477	{ 2,213,000 2,011,000 4,220,000 234,466 231,408 111,038 98,268 22,199 27,462 51,908 11,471 12,827 128,423 50,000 22,498	{ 3,196,036 2,111,508 1,238,142 204,186 11,403 8,243 49,810 27,257 18,099 40,184 3,077 1,909 85,431 10,000 19,057	{ 2-3 2 2 1/2 2-3 2-3 3 2 1/2 3 3 1/2 — — — 2 2 2
United Life and Accident	{ First National Chase National First National Fourth and Central Trust Co. Union Trust Co. Portland National Canadian Bank of Commerce Beacon Trust Mechanicks National National Bank of Kingston National State Capitol Spokane and Eastern Bank of Myrtle Point American . . .	{ . . . Hartford, Conn. New York, N. Y. New York, N. Y. Cincinnati, Ohio Cincinnati, Ohio Cincinnati, Ohio Portland, Me. Montreal, Canada Boston, Mass. Concord, N. H. Concord, N. C. Concord, N. H. Spokane, Wash. Myrtle Point, Ore. Spokane, Wash.	{ 2,682,000 1,540,000 2,279,000 924,922 989,043 353,664 109,719 106,952 45,758 18,006 95,581 10,915 11,583 113,584 55,068 12,742	{ 2,240,000 2,162,000 2,152,000 231,632 184,473 184,473 109,719 136,541 36,451 10,348 53,654 5,588 9,325 116,284 57,312 22,477	{ 2,213,000 2,011,000 4,220,000 234,466 231,408 111,038 98,268 22,199 27,462 51,908 11,471 12,827 128,423 50,000 22,498	{ 3,196,036 2,111,508 1,238,142 204,186 11,403 8,243 49,810 27,257 18,099 40,184 3,077 1,909 85,431 10,000 19,057	{ 2-3 2 2 1/2 2-3 2-3 3 2 1/2 3 3 1/2 — — — 2 2 2
Western Union . . .	{ First National Chase National First National Fourth and Central Trust Co. Union Trust Co. Portland National Canadian Bank of Commerce Beacon Trust Mechanicks National National Bank of Kingston National State Capitol Spokane and Eastern Bank of Myrtle Point American . . .	{ . . . Hartford, Conn. New York, N. Y. New York, N. Y. Cincinnati, Ohio Cincinnati, Ohio Cincinnati, Ohio Portland, Me. Montreal, Canada Boston, Mass. Concord, N. H. Concord, N. C. Concord, N. H. Spokane, Wash. Myrtle Point, Ore. Spokane, Wash.	{ 2,682,000 1,540,000 2,279,000 924,922 989,043 353,664 109,719 106,952 45,758 18,006 95,581 10,915 11,583 113,584 55,068 12,742	{ 2,240,000 2,162,000 2,152,000 231,632 184,473 184,473 109,719 136,541 36,451 10,348 53,654 5,588 9,325 116,284 57,312 22,477	{ 2,213,000 2,011,000 4,220,000 234,466 231,408 111,038 98,268 22,199 27,462 51,908 11,471 12,827 128,423 50,000 22,498	{ 3,196,036 2,111,508 1,238,142 204,186 11,403 8,243 49,810 27,257 18,099 40,184 3,077 1,909 85,431 10,000 19,057	{ 2-3 2 2 1/2 2-3 2-3 3 2 1/2 3 3 1/2 — — — 2 2 2

TABLE Q. — CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS — MISCELLANEOUS COMPANIES.

NAME OF COMPANY.	Class of Business written in Massachusetts in 1926.	Admitted Assets.	Liabilities Capital.	Capital.	Surplus.	Income.	Disbursements.
Ætna Casualty and Surety	. . . . . Accident, Health, Liability, including Auto., Fidelity, Surety, Plate Glass, Burglary and Theft, Sprinkler, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	\$27,095,010	\$20,083,308	\$2,000,000	\$7,011,702	\$18,269,384	\$15,657,771
Ætna Life, Accident Dept.	. . . . . Accident, Health, Liability, including Auto., and Workmen's Compensation	- 1	31,229,753	- 1	- 1	31,870,171	29,963,054
Allied Mutuals Liability	. . . . . Liability, including Auto., Workmen's Compensation, and Auto. Property Damage	2,126,945	1,724,503	-	402,442	1,627,112	1,134,069
American Automobile	. . . . . Auto. Liability and Auto. Property Damage and Collision	9,103,939	7,579,938	1,000,000	1,524,001	7,441,276	6,512,849
American Credit Indemnity	. . . . . Credit	4,302,008	3,452,029	1,000,000	849,979	2,661,382	2,118,510
American Employers'	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	3,204,192	2,602,762	1,000,000	601,430	1,989,643	1,580,378
American Indemnity	. . . . . Liability, other than Auto., and Surety	1,777,145	1,283,001	600,000	494,144	452,755	384,402
American Motorists	. . . . . Auto. Liability	612,504	364,872	350,000	247,632	292,700	43,587
American Mutual Liability	. . . . . Liability, including Auto., Workmen's Compensation and Property Damage and Collision, including Auto.	16,630,356	11,785,769	200,000 ²	4,844,587	13,773,943	12,144,645
American Reinsurance	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Burglary and Theft, Steam Boiler, Engine and Machinery and Property Damage and Collision, other than Auto.	5,110,614	3,828,260	750,000	1,282,354	1,299,551	1,006,622
American Surety	. . . . . Fidelity, Surety and Burglary and Theft	20,495,550	16,710,578	5,000,000	3,784,972	10,812,513	9,236,420
Arrow Mutual Liability	. . . . . Liability, other than Auto., and Workmen's Compensation	382,131	107,244	-	274,887	117,463	32,637
Automobile Mutual Liability	. . . . . Auto. Liability and Auto. Property Damage	1,131,515	968,497	-	163,021	977,188	915,256
Boston Casualty	. . . . . Accident and Health	147,128	130,976	100,000	16,152	150,694	155,221
Brotherhood Accident	. . . . . Accident and Health	486,514	277,775	100,000	208,739	518,222	502,692
Car and General	. . . . . Auto. Liability and Auto. Property Damage and Collision	1,317,045	481,225	200,000 ³	835,820	329,814	199,587
Central Surety and Insurance	. . . . . Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, Auto. Property Damage and Property Damage and Collision, other than Auto.	1,726,836	1,125,178	500,000	601,658	2,105,695	249,692

¹ See Table A, Life Department. ² Guaranty capital. ³ Deposit capital.

TABLE Q. — CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	Class of Business written in Massachusetts in 1926.	Admitted Assets.	Liabilities including Capital.	Capital.	Surplus.	Income.	Disbursements.
Century Indemnity	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Burglary and Theft, and Property Damage and Collision, including Auto.	\$1,791,210	\$873,959	\$750,000	\$917,251	\$654,362	\$138,979
Columbia Casualty	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	7,589,255	6,680,809	1,000,000	908,446	6,238,071	5,730,781
Columbian National Life, Accident Dept.	. . . . . Accident and Health	—	303,620	—	—	404,793	407,042
Commercial Casualty	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	13,640,865	10,715,859	2,500,000	2,925,006	14,413,201	12,131,603
Connecticut General Life, Accident Dept.	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, and Property Damage and Collision, including Auto.	—	2,731,491	—	—	2,029,446	1,649,960
Continental Casualty	. . . . . Accident and Health	15,929,524	13,982,570	2,000,000	1,946,954	14,362,120	12,841,435
Conveyancers Title	. . . . . Title	12,341,581	12,050,104	443,000	291,477	625,752	691,921
Detroit Fidelity and Surety	. . . . . Fidelity and Surety	4,584,661	3,305,487	2,000,000	1,279,174	1,633,288	1,337,508
Eagle Indemnity	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	4,644,905	4,072,191	750,000	53,2714	3,073,598	2,575,144
Eastern Casualty	. . . . . Accident and Health	168,926	146,615	100,000	22,311	333,701	331,900
Eastern Mutual	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	87,049	54,127	—	32,922	46,548	27,362
Employers Indemnity	. . . . . Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	3,716,164	3,354,179	700,000	356,985	4,080,938	3,569,106
Employers' Liability	. . . . . Accident and Health	31,895,924	25,834,329	750,000 ²	6,061,593	23,825,157	23,431,895
Equitable Accident	. . . . . Accident and Health	1,253	—	—	1,253	26	—

TABLE Q. — CAPITAL, ASSETS, LIABILITIES, SURPLUS, INCOME AND DISBURSEMENTS — MISCELLANEOUS COMPANIES — Continued.

NAME OF COMPANY.	Class of Business written in Massachusetts in 1926.	Admitted Assets.	Liabilities including Capital.	Capital.	Surplus.	Income.	Disbursements.
Hartford Accident and Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	\$32,016,971 1,478,663 1,201,463 16,012,773 2,412	\$26,159,756 1,201,463 11,049,534 —	\$1,000,000 500,000 2,500,000 —	\$5,357,215 277,200 4,963,239 2,412	\$27,397,194 1,001,744 5,996,201 105	\$23,479,291 937,782 4,791,019 —
Hartford Live Stock	Live Stock						
Hartford Steam Boiler	Steam Boiler and Engine and Machinery						
Hotel Mutual Liability	—						
Indemnity Insurance	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.						
Independence Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	15,201,566	12,533,453	1,000,000	2,668,113	14,106,757	11,549,612
International Fidelity	Fidelity and Surety	9,394,085	8,408,192	1,500,000	985,893	8,683,377	7,360,525
Inter-Ocean Casualty	Accident and Health	1,702,869	429,629	300,000	1,363,240	243,067	234,690
Liberty Mutual	Liability, including Auto., Workmen's Compensation, Fidelity, and Property Damage and Collision, including Auto.	685,567	632,610	200,000	52,957	2,035,415	2,015,947
Lloyds Plate Glass	Plate Glass	13,289,955	11,210,242	—	2,079,713	13,054,104	10,557,820
London Guarantee and Accident	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, Credit, and Property Damage and Collision, including Auto.	2,275,071	1,681,464	1,000,000	593,607	1,110,655	1,343,388
London and Lancashire Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	17,393,038	14,906,562	750,000 ¹	2,486,476	13,363,066	13,092,178
Loyal Protective	Accident and Health	4,908,512	3,782,185	750,000	1,126,327	3,185,020	2,745,086
Lumbermens Mutual Casualty	Accident, Liability, including Auto., Workmen's Compensation, Fidelity, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	877,890	571,828	100,000	306,062	1,297,792	1,268,235
		5,502,887	4,742,506	—	760,381	5,431,385	4,527,333

NAME OF COMPANY.	Class of Business written in Massachusetts in 1926.	Admitted Assets.	Liabilities including Capital.	Capital.	Surplus.	Income.	Disbursements.
New York Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	\$6,970,810 2,036,156	\$6,389,710 1,713,218	\$1,000,000 200,000	\$581,100 322,938	\$6,020,967 2,789,607	\$5,963,967 2,641,378
North American Accident Northwestern Casualty and Surety	Accident and Health Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	2,099,400	1,671,720	750,000	427,680	1,126,959	1,515,140
Norwich Union Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft and Property Damage and Collision, including Auto.	3,978,228	3,381,316	500,000	596,912	3,340,050	2,883,122
Ocean Accident and Guarantee	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, Credit, and Property Damage and Collision, including Auto.	21,702,364 300,495	17,009,794 144,695	650,000 ¹ 100,000	4,692,370 155,800	17,265,213 308,047	17,050,290 295,154
Peerless Casualty Phoenix Indemnity	Accident and Health Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto.	3,202,305	2,470,473	500,000	731,832	2,568,319	2,344,018
Preferred Accident	Accident, Health, Liability, including Auto., Fidelity, Surety, Burglary and Theft, and Auto. Property Damage and Collision	11,244,843	8,940,945 33,887	3,500,000	2,303,898	5,596,154 138,416	7,008,565 138,538
Prudential, Accident Dept. Ridgely Protective Royal Indemnity	Accident and Health Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto.	829,911	428,693	100,000	401,218	1,331,253	1,324,465
Rubber Mutual Liability Security Mutual Casualty	Workmen's Compensation Liability, including Auto., Workmen's Compensation and Property Damage and Collision, including Auto.	25,221,051 278,460	19,403,543 67,920	1,000,000	5,817,508 210,540	16,286,432 99,053	14,281,353 101,072
Service Mutual Liability	Liability, including Auto., Workmen's Compensation, and Property Damage and Collision, including Auto.	9,213,868	6,588,418	—	2,625,450	2,525,115	1,849,593
		255,767	199,405	—	56,362	367,943	328,458

Standard Accident	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	20,385,374	17,901,776	2,500,000	2,483,598	17,832,128	16,668,347
Sun Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	2,667,742 252,493	2,278,726 233,053	700,000 200,000	389,016 17,440	2,207,038 561,138	1,879,921 517,318
Title Insurance and Mortgage Guaranty	Title	644,610	178,253	-	466,357	217,258	106,704
Transit Mutual	Auto, Liability, Workmen's Compensation and Auto, Property Damage	- ²	66,093,633	- ²	- ²	59,125,345	54,868,102
Travelers, Accident Dept.	Accident, Health, Liability, including Auto., and Workmen's Compensation						
Travelers Indemnity	Accident, Health, Liability, other than Auto., Plate Glass, Burglary and Theft, Steam Boiler, Engine and Machinery, and Property Damage and Collision, including Auto						
Union Indemnity	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	15,518,598	12,562,826	1,500,000	2,955,772	13,484,526	12,532,120
United Casualty	Accident and Health	11,029,130	10,385,986	2,500,000	643,144	9,964,763	8,729,423
United Craftsman	Accident and Health	228,851	128,843	100,000	100,008	144,871	139,803
United Life and Accident, Accident Dept.	Accident and Health	165,673	151,933	100,000	13,740	130,547	122,249
United States Casualty	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	- ²	125,817	- ²	- ²	179,376	145,696
United States Fidelity and Guaranty	Accident, Health, Liability, including Auto., Workmen's Compensation, Fidelity, Surety, Plate Glass, Burglary and Theft, Credit, Sprinkler, and Property Damage and Collision, including Auto	10,540,492	9,364,542	1,000,000	1,175,950	8,991,027	8,609,930
United States Guarantee	Auto, Liability, Fidelity, Surety, Burglary and Theft, and Auto, Property Damage	51,212,532	43,008,118	6,000,000	8,204,414	40,928,629	36,160,340
United States Mutual Liability	Liability, other than Auto., and Workmen's Compensation	4,309,162	2,653,186	1,000,000	1,655,976	1,702,415	1,029,185
Utica Mutual	Liability, including Auto., Workmen's Compensation, and Auto, Property Damage and Collision	746,780	630,394	-	116,386	289,841	349,180
Utilities Mutual	Liability, including Auto., Workmen's Compensation, and Auto, Property Damage	4,130,404	3,326,769	-	803,635	2,624,478	2,261,209
Washington Fidelity National	Accident and Health	3,430,601	2,055,771	-	1,374,830	1,679,808	1,012,211
Zurich General Accident and Liability	Accident, Health, Liability, including Auto., Workmen's Compensation, Plate Glass, Burglary and Theft, and Property Damage and Collision, including Auto	1,172,956	888,376	300,000	284,580	5,418,598	5,258,308
		15,616,334	14,703,564	350,000 ¹	912,780	13,248,369	12,380,019

¹ See Table A, Life Department.² Deposit capital.

TABLE R.—INCOME DURING 1926—MISCELLANEOUS COMPANIES.

COMPANIES.	Net Premiums Written.	INTEREST.		Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
		Mortgages.	Stocks and Bonds.				
Ætna Casualty and Surety	\$17,335,620	\$116,113	\$769,113	\$537	\$10,404	\$3,799	\$18,289,384
Ætna Life, Accident Dept.	31,870,010	—	—	—	—	161	31,870,171 ¹
Allied Mutuals Liability	1,557,962	3,614	36,245	—	—	17,250	1,627,112
American Automobile	7,004,386	—	334,977	—	92,834	1,110	7,441,276
American Credit Indemnity	2,287,519	—	128,467	—	7,081	225,807	2,661,382
American Employers'	1,860,304	—	104,410	—	22,151	1,989,643	1,989,643
American Indemnity	350,673	15,282	61,403	—	164	17,680	452,755
American Motorists	13,830	—	11,269	—	606	292,700	292,700
American Mutual Liability	12,810,655	—	627,230	193,636	87,671	13,773,943	13,773,943
American Reinsurance	938,094	3,000	253,410	3,000	97,508	8,279	1,299,551
American Surety	9,340,190	—	379,710	1,058,148	500	4,602	10,812,513
Arrow Mutual Liability	100,722	—	13,662	—	3,022	—	117,463
Automobile Mutual Liability	893,790	—	43,438	6,893	33,216	51	977,188
Boston Casualty	145,029	—	5,178	—	258	—	150,594
Brotherhood Accident	501,548	249	11,190	—	472	—	518,222
Car and General	285,318	—	43,054	—	—	—	329,814
Central Surety and Insurance	600,051	496	-3,173	—	—	1,502,124	2,105,695
Century Indemnity	108,008	—	44,380	—	—	500,000	634,362
Columbia Casualty	5,954,862	—	245,267	—	—	23,639	6,238,071
Columbian National Life, Accident Dept.	404,793	—	—	—	—	—	404,793 ¹
Commercial Casualty	10,696,310	186,591	204,187	52,000	978,669	2,220,109	14,313,201
Connecticut General Life, Accident Dept.	2,029,183	—	398,807	11,995	64,490	3	2,029,446 ¹
Continental Casualty	13,328,352	160,239	12,149	—	—	386,088	14,362,120
Convoyancers Title	14,929	47,638	1,664	—	—	561,521	625,752
Detroit Fidelity and Surety	1,399,931	98,964	63,918	51,079	913	733	1,633,288
Eagle Indemnity	2,900,582	—	157,729	—	7,250	—	3,073,598
Eastern Casualty	326,282	—	6,339	—	2,767	—	335,701
Eastern Mutual	41,542	—	4,269	—	327	—	46,548
Employers' Indemnity	3,947,337	46,075	42,211	—	23,301	—	4,080,338
Employers' Liability	24,505,525	—	681,827	—	182,716	9,214	25,825,157
Equitable Life, Accident Dept.	1,302,646	—	—	—	—	—	1,302,800 ¹
European General Reinsurance	6,607,857	69,973	405,947	—	43,277	35,166	7,134,037
Exchange Mutual Indemnity	1,097,170	19,247	18,833	—	5,647	—	1,013,477
Factory Mutual Liability	951,095	—	71,401	2,000	7,096	—	1,192,746
Federal Casualty	277,969	1,600	32,436	—	1,813	141,891	1,807,732
Federal Mutual Liability	4,625,621	—	55,373	—	3,489	25,709	4,731,194
Fidelity and Casualty	24,131,078	3,000	1,283,106	251,157	57,296	205,433	25,327,268
Fidelity and Deposit	12,092,177	3,615	633,601	331,166	92,994	23,804	13,222,492
First Reinsurance	775,872	600	78,950	—	3,064	300,146	1,161,689
General Accident Fire and Life	15,669,668	—	437,596	109,550	43,746	8,368	16,278,730
General Reinsurance	5,168,553	—	282,551	—	23,926	1,758,349	7,258,160

Globe Indemnity	21,581,943	446	923,783	38,841	159,817	149,931	3,000,000	22,854,761
Great American Indemnity	476,617	—	65,603	282	—	24	—	3,542,526
Guarantee Company of North America	261,320	—	54,739	5,208	—	8	67,942	389,217
Harware Mutual Casualty	1,721,087	2,762	48,703	998	—	—	—	1,773,550
Harford Accident and Indemnity	26,317,191	1,588	912,166	71,245	14,603	80,401	—	27,397,194
Harford Live Stock	954,053	—	46,152	1,539	—	—	—	1,001,744
Hartford Steam Boiler	5,213,584	87,978	498,474	11,334	30,016	47,528	107,287	5,996,201
Indemnity Insurance	13,613,134	—	426,338	26,563	—	40,692	—	14,106,727
Independence Indemnity	8,415,476	26,478	215,256	21,415	—	4,752	—	8,683,377
International Fidelity	139,056	—	79,877	1,100	—	2,129	1,755	243,067
Inter-Ocean Casualty	2,011,872	900	12,230	4,076	—	2,541	3,796	2,035,415
Liberty Mutual	12,363,240	7,566	351,880	51,527	270,164	9,727	9,727	13,054,104
Lloyd's Plate Glass	998,121	5,930	85,490	1,155	—	19,827	132	1,110,655
London and Lancashire Indemnity	11,653,515	1,385	628,923	62,805	635,826	257,876	122,766	13,363,006
London and Lancashire Indemnity	2,982,514	—	188,896	11,678	—	1,932	—	3,185,020
Loyal Protective	1,219,319	13,021	30,979	3,711	—	23,580	20,203	1,297,792
Lumbermen's Mutual Casualty	5,350,976	3,777	125,313	12,698	39,160	26,483	2,894	5,431,385
Manufacturers' Liability	1,906,329	43,710	54,839	4,678	206,562	24,936	—	2,033,779
Maryland Casualty	30,011,702	—	1,233,024	50,043	—	458,714	422	32,010,177
Massachusetts Accident	944,385	30,617	48,365	3,618	—	11,612	1,003,033	1,007,980
Massachusetts Bonding and Insurance	8,412,984	18,841	412,245	20,040	—	4,465	40,865	9,883,384
Massachusetts Plate Glass	99,111	3,173	70	217	—	—	1,618	159,104
Massachusetts Protective	6,993,054	6,846	222,837	16,650	25,000	26,499	83,298	7,288,831
Massachusetts Title	6,001	126	222,837	16,650	—	—	—	96,513
Medical Protective	1,157,142	95,981	13,862	8,723	23,473	787	—	1,299,968
Merchants Mutual Casualty	1,021,771	4,652	4,581	16,240	—	—	—	1,047,244
Metropolitan Casualty	10,334,277	40,073	270,931	31,780	—	134,671	2,208,253	13,019,985
Metropolitan Life, Accident Dept.	6,601,128	—	—	—	—	—	688	6,601,816 ¹
Monarch Accident	1,627,614	—	24,522	1,216	10,200	423	200,000	1,863,975
Mutual Boiler	202,569	—	22,220	418	—	558	—	225,844
Mutual Plate Glass	424,904	4,401	9,916	2,042	667	50	79	441,980
National Accident and Health	612,462	5,584	3,074	392	4,739	13,771	—	640,022
National Casualty	1,474,949	840	39,675	812	—	4,300	—	1,520,866
National Surety	17,309,038	4,308	1,378,107	157,010	—	2,875	75,787	19,171,813
National Union Indemnity	859,569	—	31,445	1,890	—	342,781	125,000	1,020,779
New Amsterdam Casualty	13,227,657	8,044	646,285	34,951	11,284	4,359	35,000	15,309,784
New Hampshire Mutual Liability	447,306	—	23,198	2,968	—	—	—	512,831
New Jersey Fidelity & Plate Glass	2,626,216	76,205	136,610	8,838	—	2,405	2,850,498	2,577,200
New York Casualty	1,834,931	31,052	113,525	9,469	—	62,838	525,385	2,020,967
New York Indemnity	5,548,753	—	237,248	16,848	—	17,288	200,830	6,020,967
North American Accident	2,700,498	42,689	40,683	2,093	—	1,017	2,627	2,789,807
North American Casualty and Surety	749,531	2,528	101,434	1,191	—	25,643	246,632	1,126,959
Norwich Indemnity	3,183,409	—	99,962	3,206	—	19,359	34,114	3,340,050
Ocean Accident and Guarantee	16,365,172	12,493	742,546	31,744	82,300	27,671	17,265,213	17,265,213
Peerless Casualty	269,871	285	18,583	79	—	11,711	7,518	308,047
Phoenix Indemnity	2,478,831	—	2,956	2,956	—	—	8,321	2,568,319
Preferred Accident	5,120,798	108,886	353,732	4,337	—	8,401	5,596,154	5,596,154
Prudential, Accident Dept.	138,416	—	—	—	—	—	—	138,416 ¹
Ridgely Protective	1,282,248	—	36,862	3,243	—	8,890	10	1,331,253

¹ All other income included in Life Department, Table B.

TABLE R. — INCOME DURING 1926 — MISCELLANEOUS COMPANIES — Concluded.

COMPANIES.	Net Premiums Written.	INTEREST.			Rents.	Increase in Book Value and Profit on Sale of Assets.	Other Sources.	Total.
		Mortgages.	Stocks and Bonds.	All Other Sources.				
Royal Indemnity	\$15,001,135	\$2,475	\$904,803	\$28,725	\$149,718	\$192,450	\$7,126	\$16,286,432
Rubber Mutual Liability	86,097	—	12,500	456	—	—	—	99,053
Security Mutual Casualty	2,103,881	—	347,522	52,412	3,600	—	17,700	2,525,115
Service Mutual Liability	355,188	—	9,117	1,678	—	457	1,503	367,943
Standard Accident	16,895,511	98,659	592,568	28,964	200,000	16,426	—	17,882,128
Sun Indemnity	1,884,213	—	71,210	3,474	—	118,075	—	2,207,038
Title Insurance and Mortgage Guaranty	5,201	12,055	—	80	4,317	12,560	526,925	561,138
Transit Mutual	186,767	—	27,017	1,399	—	2,075	—	217,258
Travelers' Accident Dept.	59,121,644	—	—	—	—	—	3,701	59,125,345 ¹
Travelers' Indemnity	12,837,312	18,975	540,798	14,418	—	64,601	8,422	13,484,526
Union Indemnity	9,219,667	50,463	306,838	10,574	52,729	35,889	288,603	9,964,763
United Casualty	120,359	—	10,119	1,288	—	1,371	11,734	144,871
United Craftsman	123,549	—	4,804	1,534	—	—	500	130,547
United Life and Accident, Accident Dept.	179,376	—	—	—	—	—	—	179,376 ¹
United States Casualty	8,487,438	28,131	377,060	11,906	—	81,580	4,912	8,901,027
United States Fidelity and Guaranty	37,583,191	—	1,508,499	75,144	294,728	38,014	1,429,023	40,928,629
United States Guaranty	1,471,723	—	130,931	10,686	—	89,075	—	1,702,415
United States Mutual Liability	240,559	—	25,645	6,556	—	16,681	400	289,841
Utica Mutual	2,462,055	7,828	112,273	38,511	—	3,811	—	2,624,478
Utilities Mutual	1,534,217	—	128,253	3,001	—	141	14,196	1,679,808
Washington Fidelity National	4,923,051	12,756	24,464	1,972	2,250	5,672	448,433 ²	5,418,598
Zurich General Accident and Liability	12,454,941	—	505,078	38,204	—	79,458	170,688	13,248,369
Totals	\$675,005,712	\$1,704,167	\$24,713,934	\$1,563,461	\$4,445,025	\$5,041,164	\$20,506,930	\$732,980,393

¹ All other income included in Life Department, Table B.² Includes Life Department.

TABLE S. — NET PREMIUMS WRITTEN DURING 1926 — MISCELLANEOUS COMPANIES.

COMPANIES.	Accident and Health.	Auto-mob. Liability.	Liability Other than Auto.	Work-men's Compensation.	Fidelity.	Surety.	Plate Glass.	Burglary and Theft.	Steam Boiler.	Engine and Machinery.	Auto. Property and Damage and Collision.	Other Property and Damage and Collision.
Zetna Casualty and Surety	\$182,449	\$2,951,961	\$85,325	\$19,353	\$1,591,906	\$3,701,497	\$796,296	\$1,809,122	\$39,965	\$119,424	\$5,238,766	\$171,708
Zetna Life, Accident Dept.	6,957,088	7,343,128	5,218,671	12,351,123	—	—	—	—	—	—	40,155	—
Allied Mutuals Liability	—	129,201	113,503	1,275,103	—	—	—	309,284	—	—	2,583,853	227,263 ²
American Automobile	—	3,783,986	—	—	—	—	—	—	—	—	—	2,287,519 ³
American Credit Indemnity	—	—	—	—	—	—	—	—	—	—	—	—
American Employers'	139,219	425,757	133,921	406,018	97,215	273,094	46,854	106,128	14,288	23,255	184,329	10,226
American Indemnity	—	59,218	6,472	6,472	18,682	94,747	—	—	—	—	83,215	—
American Motorists	138	12,309	69	705	3,722	—	—	—	—	—	609	88,339 ⁴
American Mutual Liability	—	1,142,752	1,110,004	9,935,278	8,722	—	—	31,224	—	—	561,206	—
American Reinsurance	44,739	463,581	202,974	190,348	13	3,892,395	—	26,395	2,950	3,223	2,992	969
American Surety	—	—	—	—	4,517,845	—	—	929,950	—	—	—	—
Arrow Mutual Liability	—	—	10,778	89,944	—	—	—	—	—	—	—	—
Automobile Mutual Liability	—	632,813	—	—	—	—	—	—	—	—	200,977	—
Boston Casualty	145,029	—	—	—	—	—	—	—	—	—	—	—
Brotherhood Accident	501,548	—	—	—	—	—	—	—	—	—	—	—
Car and General	—	194,152	—	—	—	—	—	—	—	—	—	—
Central Surety and Insurance	—	197,432	24,608	42,432	2,735	7,759	175,246	15,239	—	—	91,166	1,112
Century Indemnity	1,265	29,683	17,080	27,304	1,164	8,503	—	5,258	—	—	133,488	572
Columbia Casualty	126,978	1,658,353	765,694	1,574,296	163,454	258,500	104,034	240,270	62,187	140,539	772,073	28,574
Columbian Nat. Life, Acc. Dept.	404,793	—	—	—	—	—	—	—	—	—	—	—
Commercial Casualty	2,107,723	2,887,571	953,953	2,071,289	156,563	417,328	483,543	312,151	—	—	1,277,730	28,459
Connecticut Gen. Life, Acc. Dept.	2,029,183	—	—	—	—	—	—	—	—	—	—	—
Continental Casualty	7,141,615	1,876,134	578,416	1,475,441	148,511	547,400	252,565	346,475	39,596	232	887,282	37,685
Conveyancers Title	—	—	—	—	—	—	—	—	—	—	—	—
Detroit Fidelity and Surety	—	786,074	227,444	600,135	103,497	1,294,587	1,847	1,847	—	—	—	14,929 ⁵
Eagle Indemnity	86,935	—	—	—	184,514	309,438	141,754	165,430	18,471	14,012	355,172	11,183
Eastern Casualty	326,282	—	—	—	—	—	—	—	—	—	—	—
Eastern Mutual	50	—	—	41,492	—	—	—	—	—	—	—	—
Employers Indemnity	627,830	1,360,867	268,348	446,555	2,672	163,695	187,162	137,206	—	—	738,900	14,602
Employers Liability	624,860	5,043,868	3,517,863	10,798,069	229,314	47,665	309,205	885,019	241,631	226,534	2,456,549	93,541
Equitable Life, Accident Dept.	1,362,046	—	—	—	—	—	—	—	—	—	—	6,487 ⁶
European General Reinsurance	—	554,769	441,325	17,749	589,978	548,890	—	2,401,385	95,868	75,146	3,596	—
Exchange Mutual Indemnity	1,882,151	249,714	45,905	543,028	—	—	—	—	—	—	83,503	—
Factory Mutual Liability	—	716,972	—	—	—	—	—	—	—	—	380,198	8,915
Federal Casualty	627,969	—	—	—	—	—	—	—	—	—	—	—
Federal Mutual Liability	—	331,895	298,169	3,816,355	—	—	—	—	—	—	153,281	25,921
Fidelity and Casualty	2,553,635	5,631,533	2,382,078	5,125,568	1,127,072	1,662,231	921,288	1,481,938	530,207	145,918	2,531,724	37,886
Fidelity and Deposit	—	—	—	—	4,162,798	6,456,271	—	1,473,108	—	—	—	—
First Reinsurance	738,043	2,216	—	—	—309	—948	—	36,105	—	—	—	765 ⁷

1 Sprinkler.

2 Fire.

3 Credit.

4 Fire and Theft.

5 Title.

6 Water Damage.

7 Registered Mail.

TABLE S. — NET PREMIUMS WRITTEN DURING 1926 — MISCELLANEOUS COMPANIES — *Concluded.*

COMPANIES.	Accident and Health.	Auto-mob. Liability.	Liability other than Auto.	Workmen's Compensation.	Fidelity.	Surety.	Plate Glass.	Burglary and Theft.	Steam and Boiler.	Engine and Machinery.	Auto. Property and Damage and Collision.	Other Property and Damage and Collision.
General Accident Fire and Life	\$1,443,829	\$5,141,051	\$1,468,338	\$4,738,669	—	—	\$212,743	\$299,320	\$42,929	—	\$2,246,649	\$76,140
General Reinsurance	529,531	1,233,913	387,059	1,558,997	\$339,205	\$1,030,683	1,000	249,164	13,691	\$2,783	2,433	\$3,344 ¹
Globe Insurance	562,810	4,937,406	2,460,306	6,364,204	933,663	2,048,536	607,312	1,364,606	—134	—67	2,185,343	78,958
Great American Indemnity	8,827	182,398	63,498	71,130	17,286	57,950	21,259	32,430	—	—	50,974	765
Guaranty Co. of North America	—	631,282	20,698	385,874	182,487	78,833	—	81,919	—	—	354,174	1,492
Hardware Mutual Casualty	999,174	6,390,330	2,782,633	7,030,821	1,177,336	2,487,173	605,324	1,604,285	—26	—209	3,032,760	102,452
Harford Accident and Indemnity	—	—	—	—	—	—	—	—	—	—	—	145,133 ²
Harford Live Stock	—	—	—	—	—	—	—	—	—	—	—	954,053 ³
Harford Steam Boiler	—	—	—	—	—	—	—	—	—	—	—	—
Indemnity Insurance	498,991	3,577,502	1,278,899	3,939,410	890,185	878,788	302,199	583,988	91,843	1,982,343	1,482,146	42,476
Independence Indemnity	191,720	2,111,694	1,092,951	2,461,321	250,386	856,111	146,688	434,869	43,173	69,757	737,969	49,555
International Fidelity	—	—	—	—	120,951	18,105	—	—	—	—	—	—
Inter-Ocean Casualty	—	—	—	—	—	—	—	—	—	—	—	—
Liberty Mutual	2,011,872	1,601,014	1,004,443	9,022,815	19,616	—	—	13,541	—	—	655,867	40,944
Lloyds Plate Glass	—	—	—	—	—	—	998,121	—	—	—	—	—
Lloyds Guarantee and Accident	296,572	2,329,990	1,429,244	4,807,849	33,209	31,885	146,767	446,426	145,526	86,715	1,093,260	44,314
London and Lancashire Indemnity	71,510	1,200,533	207,932	403,757	70,331	247,273	123,169	147,149	—	—	504,006	6,804
Loyal Protective	1,210,319	—	—	—	—	—	—	—	—	—	—	—
Lumbermens Mutual Casualty	14,636	2,644,506	102,104	1,150,215	8,733	—	61,937	57,091	—	—	1,201,579	10,175
Manufacturers' Liability	13,425	668,983	320,122	634,463	—	—	5,252	—	—	—	202,406	61,478
Maryland Casualty	1,609,489	5,240,070	3,718,171	8,364,053	1,594,851	3,459,632	704,769	1,086,521	607,198	191,164	2,467,518	115,044
Massachusetts Accident	944,385	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Bonding and Ins.	2,598,167	1,694,222	492,037	441,939	673,412	891,072	423,826	495,515	—	—	684,767	18,037
Massachusetts Plate Glass	—	—	—	—	—	—	99,111	—	—	—	—	—
Massachusetts Protective	—	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Title	6,993,054	—	—	—	—	—	—	—	—	—	—	6,001 ⁶
Medical Protective	—	—	1,157,142	—	—	—	—	—	—	—	—	—
Merchants Mutual Casualty	—	698,003	—	—	—	—	—	—	—	—	—	—
Metropolitan Casualty	135,100	1,758,827	1,211,585	2,495,770	403,142	1,977,079	936,489	478,955	—	—	223,768	37,362
Metropolitan Life, Accident Dept.	6,601,128	—	—	—	—	—	—	—	—	—	803,464	—
Monarch Accident	1,627,614	—	—	—	—	—	—	—	202,509	—	—	—
Mutual Boiler	—	—	—	—	—	—	—	—	—	—	—	—
Mutual Plate Glass	—	—	—	—	—	—	—	—	—	—	—	—
National Accident and Health	612,462	—	—	—	—	—	—	—	—	—	—	—
National Casualty	1,474,949	—	—	—	—	—	—	—	—	—	—	—
National Surety	—	—	—	—	8,437,042	6,046,084	—	1,741,077	—	—	—	1,084,235 ⁴
National Union Indemnity	—	527,397	3,406	—	—	—	—	—	—	—	—	—
New Amsterdam Casualty	492,012	2,944,320	1,663,131	2,926,000	1,202,974	1,439,998	10,912	768,902	—	—	316,540	1,314
New Hampshire Mutual Liability	—	281,542	6,372	—	—	—	790	—	—	—	1,210,823	26,679
New Jersey Fidelity & Plate Glass	—	845,018	59,528	59,738	14,950	236,229	622,047	468,316	—	—	320,390	—
New York Casualty	—	212,971	43,636	9,143	26,210	57,367	1,227,583	567,793	—	—	192,490	3,738

TABLE T.—DISBURSEMENTS DURING 1926—MISCELLANEOUS COMPANIES.

COMPANIES.	Net Losses.	Dividends.	Acquisition Expense.	General Expense.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Disburse- ments.	Total.
Aetna Casualty and Surety	\$6,301,292	\$240,000	\$5,712,503	\$2,814,073	\$573,769	\$6,802	\$9,332	\$15,657,771
Etna Life, Accident Dept.	15,739,107	—	7,747,705	5,307,486	1,070,037	—	9,219	29,963,054 ¹
Allied Mutuals Liability	521,328	234,125	62,323	293,686	12,464	—	10,743	1,134,669
American Automobile	3,059,442	550,000	1,859,228	826,638	215,975	2,036	6,512,849	6,512,849
American Credit Indemnity	760,444	139,921	639,939	480,302	50,904	1,792	45,208	2,118,510
American Employers'	648,026	—	577,363	314,547	34,779	5,811	1,580,378	1,580,378
American Indemnity	178,980	45,000	89,930	43,737	19,735	—	4,020	384,402
American Motorists	651	365	30,215	9,632	2,530	194	—	43,587
American Mutual Liability	6,520,585	2,350,119	645,696	2,229,782	183,814	29,461	185,188	12,144,645
American Reinsurance	361,641	150,000	322,406	78,785	90,247	1,571	1,972	1,066,632
American Surety	2,330,703	900,000	3,162,359	2,008,491	338,239	100,472	396,156	9,236,420
Arrow Mutual Liability	22,478	—	—	9,591	362	206	—	32,637
Automobile Mutual Liability	259,268	145,398	121,507	378,732	8,791	1,560	—	915,236
Boston Casualty	58,935	6,000	51,757	35,950	1,902	—	677	135,221
Brotherhood Accident	258,001	10,000	65,470	153,292	15,853	—	76	502,692
Car and General	68,438	—	66,097	55,440	4,552	—	5,060	199,587
Central Surety and Insurance	34,749	—	85,668	120,256	8,498	—	521	249,692
Century Indemnity	6,155	—	31,340	99,413	2,071	—	—	138,979
Columbia Casualty	2,811,791	—	1,441,813	1,319,264	113,719	—	44,194	5,730,781
Columbian National Life, Accident Dept.	219,733	—	118,604	61,030	7,675	—	—	407,042 ¹
Commercial Casualty	4,845,769	340,000	2,867,271	2,137,317	178,676	25,662	1,736,908	12,131,603
Connecticut General Life, Accident Dept.	672,525	—	633,916	311,748	31,771	—	—	1,649,960 ¹
Continental Casualty	5,570,912	469,000	3,930,573	2,513,208	318,286	22,610	16,846	12,841,435
Conveyancers Title	—	26,580	507,924	62,800	7,741	10,000	584,794	691,921
Detroit Fidelity and Surety	339,884	118,183	733,379	238,615	65,073	968	46,861	1,337,508
Eagle Indemnity	1,252,648	6,000	121,213	545,514	40,792	2,811	2,575,144	2,575,144
Eastern Casualty	131,729	—	64,618	7,083	7,083	199	—	331,900
Eastern Mutual	19,774	—	6,939	6,939	649	—	1,058	27,362
Employers' Indemnity	1,631,878	88,621	1,198,614	572,366	67,747	—	9,880	3,569,106
Employers' Liability	11,476,480	—	5,624,239	4,663,805	518,077	27,990	1,121,504	23,431,895
Equitable Life, Accident Dept.	737,019	9,923	80,596	26,391	26,391	—	721	836,365 ¹
European General Reinsurance	2,455,542	—	2,340,762	280,830	64,364	5,743	5,607,041	5,607,041
Exchange Mutual Indemnity	350,497	—	205,208	31,995	18,152	1,710	735,753	735,753
Factory Mutual Liability	227,012	138,191	1,697	136,151	14,386	376	32,269	694,984
Federal Casualty	224,850	28,000	242,238	131,554	21,167	1,776	101,966	791,551
Federal Mutual Liability	2,510,311	892,202	391,476	731,259	70,910	2,783	53,634	4,554,575
Fidelity and Casualty	11,382,643	800,000	6,577,633	4,969,292	502,270	72,893	433,752	24,738,483
Fidelity and Deposit	3,369,088	593,985	4,325,000	2,032,877	424,341	79,395	278,356	11,109,042
First Reinsurance	369,351	50,000	305,722	60,063	16,092	—	—	801,228
General Accident Fire and Life	6,983,693	—	3,555,699	2,407,801	366,230	1,455	418,326	13,733,204
General Reinsurance	1,381,366	49,994	1,539,846	421,817	43,710	698	147,971	3,585,402

Globe Indemnity	9,047,427	625,000	5,174,223	3,278,255	473,488	68,815	104,632	18,769,840
Great American Indemnity	10,021	-	87,937	271,343	15,818	972	-	376,091
Guarantee Company of North America	49,423	-	71,164	82,701	11,981	-	57,923	274,192
Hardware Mutual Casualty	490,712	401,976	113,734	834,054	15,680	-	17,172	1,373,610
Harford Accident and Indemnity	11,776,164	100,000	6,921,056	4,093,852	517,602	305	68,312	23,479,291
Harford Live Stock	669,159	-	174,492	121,482	21,521	-	1,128	987,082
Harford Steam Boiler	728,152	400,000	1,434,967	1,828,665	361,364	11,522	26,349	4,791,019
Indemnity Insurance	5,528,782	70,000	3,128,780	2,503,684	304,521	387	13,458	11,549,612
Independence Indemnity	3,339,263	-	2,116,937	1,722,628	146,347	12,806	2,544	7,360,525
International Fidelity	32,578	120,000	10,385	45,051	23,026	3,650	-	284,690
Inter-Ocean Casualty	866,936	24,000	940,464	127,952	53,045	3,550	3,550	2,015,947
Liberty Mutual	5,671,908	2,081,146	638,224	1,992,672	148,452	1,675	23,749	10,537,820
Lloyds Plate Glass	303,531	412,465	327,917	237,298	61,264	15	898	1,343,388
London Guarantee and Accident	6,682,063	-	2,585,846	2,840,907	281,959	290	701,113	13,092,178
London and Lancashire Indemnity	1,188,429	-	808,245	694,255	53,583	-	574	7,745,086
Loyal Protective	581,808	10,000	331,581	266,239	32,115	27	46,465	1,268,235
Lunenburgs Mutual Casualty	1,864,446	922,332	610,701	1,032,297	73,604	239	23,214	4,527,333
Manufacturers' Liability	1,263,160	-	242,302	560,056	26,078	5,000	52,224	2,148,820
Marland Casualty	369,686	899,994	7,648,267	5,097,686	825,217	88,092	191,178	28,306,829
Massachusetts Accident	13,556,395	47,500	277,821	156,116	237,955	150	198	879,188
Massachusetts Bonding and Insurance	3,647,044	300,000	2,664,493	1,320,494	6,531	205	13,283	8,183,474
Massachusetts Plate Glass	31,003	13,750	35,195	28,120	138,781	14,653	41,211	155,790
Massachusetts Protective	3,331,896	50,000	1,515,212	764,488	4,502	-	23,670	6,440,700
Medical Protective	401,671	4,210	138,669	334,327	42,002	2,666	68,153	104,530
Merchants Mutual Casualty	300,955	60,000	284,648	207,028	8,936	-	9,173	988,508
Metropolitan Casualty	3,479,637	300,000	2,311,697	2,162,319	120,902	1,878	4,887	806,454
Metropolitan Life, Accident Dept.	3,567,655	254,066	769,527	984,310	82,201	65,831	65,831	8,442,264
Monarch Accident	719,671	10,000	516,850	256,085	29,500	446	446	5,658,205
Mutual Boiler	535	92,096	4,270	66,834	2,038	369	60,260	1,592,735
Mutual Plate Glass	161,681	-	109,236	51,063	8,814	408	-	166,181
National Accident and Health	188,683	10,000	332,610	63,565	12,000	1,038	1,047	332,879
National Casualty	715,040	32,000	528,187	180,942	43,132	172	10,625	617,655
National Surety	5,734,875	1,124,940	5,513,648	3,559,993	488,338	4,656	11,919	1,515,876
National Union Indemnity	133,932	-	192,766	71,595	12,336	61,324	226,309	16,711,527
New Amsterdam Casualty	5,667,695	531,250	3,177,627	2,179,517	222,424	65	-	410,694
New Hampshire Mutual Liability	187,956	79,799	103,578	79,876	9,271	45,413	74,225	11,898,151
New Jersey Fidelity & Plate Glass	894,254	52,000	734,552	418,972	96,348	35,703	496,786	496,786
New York Casualty	578,052	130,000	551,011	370,205	63,656	3,642	35,703	2,200,786
New York Indemnity	2,981,149	-	1,451,359	1,381,332	142,865	1,397	10,015	1,704,336
North American Accident	997,453	40,000	1,123,477	388,374	77,605	168	7,094	5,993,967
Northwestern Casualty and Surety	603,519	46,140	178,364	361,518	77,605	619	3,850	2,641,378
Norwich Union Indemnity	1,267,913	-	864,047	686,707	25,515	3,896	296,198	1,515,140
Ocean Accident and Guarantee	8,215,401	-	3,080,816	3,743,185	456,429	31	2,883,122	2,883,122
Peerless Casualty	112,121	15,000	104,487	47,513	8,015	13,158	936,271	17,050,260
Phoenix Indemnity	1,058,819	-	601,270	636,299	38,666	-	8,018	295,154
Preferred Accident	2,091,138	2,352,000	1,400,622	950,969	213,786	-	8,964	2,344,018
Prudential, Accident Dept.	119,223	303	8,726	7,270	3,016	-	-	7,008,565
Ridgely Protective	661,737	20,000	339,315	250,144	41,332	11,323	614	1,324,465

¹ All other disbursements included in Life Department, Table C.

TABLE T. — DISBURSEMENTS DURING 1926 — MISCELLANEOUS COMPANIES — *Concluded.*

COMPANIES.	Net Losses.	Dividends.	Acquisition Expense.	General Expense.	Taxes and Fees.	Loss on Sale and Decrease in Book Value of Assets.	All Other Disbursements.	Total.
Royal Indemnity	\$7,025,379	\$200,000	\$3,670,579	\$2,874,876	\$313,713	\$47,990	\$148,846	\$14,281,383
Rubber Mutual Liability	36,361	34,391	3,813	7,559	1,177	—	17,771	101,072
Security Mutual Casualty	980,228	464,810	99,239	274,180	28,761	—	2,375	1,849,593
Service Mutual Liability	182,308	44,389	—	94,492	2,470	62	4,737	328,458
Standard Accident	7,763,885	210,000	4,593,780	3,489,655	378,972	67,920	164,135	16,668,347
Sun Indemnity	975,310	—	458,436	408,014	39,196	687	278	1,879,921
Title Insurance and Mortgage Guaranty	—	12,000	571	14,170	1,910	—	488,667	517,318
Transit Mutual	75,229	—	—	29,944	1,531	—	—	106,704
Travelers, Accident Dept.	28,146,735	—	12,644,207	12,580,350	1,437,767	—	58,953	54,868,102 ¹
Travelers Indemnity	4,812,169	300,000	3,209,898	2,689,318	384,480	8,628	1,127,627	12,532,120
Union Indemnity	3,646,189	294,000	2,346,333	2,005,902	160,492	3,029	273,478	8,739,423
United Casualty	58,178	6,000	40,964	29,737	3,294	—	1,630	139,803
United Craftsman	45,346	—	21,324	50,715	1,211	—	3,153	122,249
United Life and Accident, Accident Dept.	108,598	—	29,215	5,209	2,674	—	—	145,686 ¹
United States Casualty	4,273,437	100,000	1,827,143	2,217,430	185,365	5,204	1,351	8,609,930
United States Fidelity and Guaranty	16,962,755	1,155,000	10,657,609	6,001,531	1,119,594	14,190	249,751	36,160,340
United States Guarantee	418,315	100,000	246,601	243,332	13,148	7,789	—	1,029,185
United States Mutual Liability	77,970	237,816	—	31,551	1,843	—	—	349,180
Utica Mutual	1,266,591	402,068	78,004	479,079	27,719	209	7,539	2,261,209
Utilities Mutual	537,033	283,768	—	176,071	11,943	363	3,033	1,012,211
Washington Fidelity National	1,985,790	—	2,250,377	517,775	83,038	3,788	417,540 ²	5,258,308
Zurich General Accident and Liability	6,416,674	—	2,763,021	2,664,521	282,085	135	253,583	12,380,019
Totals	\$294,350,319	\$24,180,403	\$165,745,540	\$124,910,415	\$16,207,020	\$944,145	\$12,686,599	\$639,024,441

¹ All other disbursements included in Life Department, Table C. * Includes Life Department.

TABLE U.—NET LOSSES PAID DURING 1926—MISCELLANEOUS COMPANIES—Concluded.

COMPANIES.	Accident and Health.	Auto-mob. Liability.	Liability Other than Auto.	Workmen's Compensation.	Fidelity.	Surety.	Plate Glass.	Burglary and Theft.	Steam Boiler.	Engine and Machinery.	Auto. Property Damage and Collision.	Other Property Damage and Collision.	All Other.
General Accident Fire and Life	\$648,739	\$2,112,915	\$439,212	\$2,657,967	—	—	\$57,104	\$91,383	\$7,182	—	\$948,972	\$20,219	—
General Reinsurance	244,965	236,829	31,701	470,950	\$104,110	\$235,645	—	51,588	—42	\$249	2,837	2,534	—
Globe Indemnity	259,019	1,912,274	775,080	3,447,899	311,448	724,528	215,957	392,639	715	—	979,031	29,087	—
Great American Indemnity	326	3,188	1,097	2,659	—	—	1,025	162	—	—	1,564	—	—
Guarantee Company of North America	—	—	—	—	48,889	534	—	—	—	—	—	—	—
Hardware Mutual Casualty	—	114,128	1,931	131,419	—	—	37,671	23,111	—	—	103,881	27	\$98,544 ²
Hartford Accident and Indemnity	528,614	2,521,836	1,137,972	4,438,374	433,896	402,800	180,118	590,782	—	—	1,372,968	40,273	122,531 ¹
Hartford Live Stock	—	—	—	—	—	—	—	—	—	—	—	—	669,159 ¹
Hartford Steam Boiler	—	—	—	—	—	—	—	—	340,964	387,188	—	—	—
Indemnity Insurance	199,470	1,272,419	465,717	2,023,679	325,812	157,161	112,059	227,192	9,669	27,656	684,620	23,328	—
Independence Indemnity	106,660	749,893	368,216	1,207,417	44,678	315,461	51,662	173,068	11,660	3,734	305,525	21,349	—
International Fidelity	—	—	—	—	32,578	—	—	—	—	—	—	—	—
Inter-Ocean Casualty	866,936	—	—	—	—	—	—	—	—	—	—	—	—
Liberty Mutual	—	482,198	375,747	4,533,813	1,187	—	—	—	—	—	258,952	20,011	—
Lloyds Plate Glass	152,918	1,390,212	658,660	3,351,631	125,410	—49,954	303,531	177,388	—	—	516,420	51,657	184,806 ³
London Guarantee and Accident	24,123	462,932	102,991	232,328	22,441	41,705	47,525	39,605	39,809	37,572	221,128	1,311	—
London and Lancashire Indemnity	—	—	—	—	—	—	—	—	—	—	—	—	—
Loyal Protective	581,808	—	—	—	—	—	—	—	—	—	—	—	—
Lumbermens Mutual Casualty	496	726,480	10,178	672,316	20,600	—	14,978	15,706	—	—	400,571	3,121	—
Manufacturers' Liability	8,141	448,153	167,767	486,968	448	—	448	—	—	—	118,028	33,655	—
Maryland Casualty	759,749	2,448,200	1,544,724	5,119,023	555,197	891,444	221,380	521,888	72,347	45,206	1,246,199	49,429	111,609 ⁴
Massachusetts Accident	369,686	—	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Bonding and Ins.	1,234,694	770,482	214,056	214,619	334,347	179,847	138,334	209,968	—	—	290,463	10,234	—
Massachusetts Plate Glass	—	—	—	—	—	—	31,003	—	—	—	—	—	—
Massachusetts Protective	3,931,896	—	—	—	—	—	—	—	—	—	—	—	—
Massachusetts Title	—	—	—	—	—	—	—	—	—	—	—	—	320 ⁵
Medical Protective	—	—	401,671	—	—	—	—	—	—	—	—	—	—
Merchants Mutual Casualty	—	223,263	—	—	—	—	—	—	—	—	—	—	—
Metropolitan Casualty	53,013	485,050	400,594	1,139,098	94,047	450,301	356,329	121,235	—	—	77,692	15,137	25,354 ⁴
Metropolitan Life, Accident Dept.	3,567,655	—	—	—	—	—	—	—	—	—	339,479	—	—
Monarch Accident	719,671	—	—	—	—	—	—	—	535	—	—	—	—
Mutual Boiler	—	—	—	—	—	—	—	—	—	—	—	—	—
Mutual Plate Glass	—	—	—	—	—	—	161,681	—	—	—	—	—	—
National Accident and Health	188,683	—	—	—	—	—	—	—	—	—	—	—	—
National Casualty	715,040	—	—	—	—	—	—	—	—	—	—	—	—
National Surety	—	—	—	—	3,235,082	1,517,588	—	633,542	—	—	—	—	348,663 ³
National Union Indemnity	—	64,080	649	—	—	—	855	—	—	—	67,768	580	—
New Amsterdam Casualty	173,479	1,222,372	676,948	1,718,951	402,588	428,275	160,395	253,175	—	—	621,488	10,024	—
New Hampshire Mutual Liability	—	103,530	1,275	—	—	—	—	—	—	—	77,151	—	—
New Jersey Fidelity & Plate Glass	—	297,859	7,178	24,041	1,112	46,348	215,528	165,615	—	—	136,573	—	—
New York Casualty	—	48,297	14,530	3,893	110	2,044	407,390	12,921	—	—	85,965	3,102	—

	¹ Live stock.	² Fire.	³ Credit.	⁴ Sprinkler.	⁵ Title.	
New York Indemnity	29,062	777,153	331,874	1,077,712	32,072	56,601
North American Accident	997,453	—	—	—	—	91,581
Northwestern Casualty and Surety	177,926	78,801	—	198,319	1,919	82,800
Norwich Union Indemnity	42,047	372,023	73,140	487,739	—	2,945
Ocean Accident and Guarantee	331,249	1,506,064	1,325,182	3,489,183	95,488	45,741
Peerless Casualty	112,121	—	—	—	—	104,421
Phoenix Indemnity	412,298	113,518	261,245	—	—	30,171
Preferred Accident	13,670	1,241	—	—	—	—
Prudential, Accident Dept.	574,392	787,443	—	—	—	—
Ridgely Protective	119,223	—	—	—	—	—
Royal Indemnity	661,737	—	—	—	—	—
Rubber Mutual Liability	444,336	1,775,730	503,116	2,099,491	409,404	379,585
Security Mutual Casualty	—	—	—	36,361	—	—
Service Mutual Liability	—	114,706	174,098	629,631	—	—
Standard Accident	1,305,738	1,813,643	602,245	2,611,309	172,515	242,451
Sun Indemnity	11,956	505,370	75,494	139,843	13,149	41,898
Title Ins. and Mortgage Guaranty	—	—	—	—	—	—
Transit Mutual	—	—	—	75,229	—	—
Travelers, Accident Dept.	6,445,647	2,375,121	2,375,121	13,577,364	—	—
Travelers Indemnity	100,397	109,248	18,474	—	—	—
Union Indemnity	407,094	663,317	277,637	881,243	97,015	464,861
United Casualty	58,178	—	—	—	—	—
United Craftsman	45,316	—	—	—	—	—
United Life and Acc., Acc. Dept.	108,598	—	—	—	—	—
United States Casualty	642,003	904,944	463,143	1,587,229	—	—
United States Fidelity and Guar.	675,382	2,794,626	2,013,839	6,465,702	1,205,729	1,241,191
United States Guarantee	—	163,285	—	—	97,534	10,718
United States Mutual Liability	—	—	—	77,970	—	—
Utica Mutual	—	54,745	20,389	1,153,709	—	—
Utilities Mutual	1,985,790	17,865	40,014	467,794	—	—
Washington Fidelity National	—	—	—	—	—	—
Zurich Gen. Accident and Liability	81,660	1,914,749	722,467	2,734,780	—	—
Totals	\$44,243,787	\$53,888,902	\$23,638,287	\$98,449,486	\$13,142,932	\$11,768,507
						\$5,286,655
						\$916,801
						\$827,309
						\$27,462,496
						\$851,846
						\$2,754,528

110,997³

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TABLE V. — ASSETS DEC. 31, 1926 — MISCELLANEOUS COMPANIES.

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Premiums in Course of Collection.	All Other Assets.	Assets Not Admitted.	Admitted Assets.
Etna Casualty and Surety	\$43,160	\$1,874,486	\$64,400	\$19,132,893	\$1,119,575	\$3,293,577	\$1,838,586	\$271,667	\$27,095,010
Etina Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Allied Mutuals Liability	—	144,250	—	859,818	582,753	447,765	147,612	55,253	2,126,945
American Automobile	—	—	—	6,697,653	473,082	1,551,716	466,112	84,624	9,103,939
American Credit Indemnity	—	—	—	3,593,187	299,935	—	570,024	161,138	4,302,008
American Employers'	—	—	—	2,810,618	87,867	342,543	56,201	93,037	3,204,192
American Indemnity	—	286,089	67,600	1,201,645	80,237	68,524	75,013	1,963	1,777,145
American Motorists	—	—	—	543,257	48,053	7,803	13,391	612,504	—
American Mutual Liability	893,789	—	—	13,238,517	1,043,556	700,745	1,175,783	422,034	16,630,356
American Reinsurance	40,000	50,000	—	4,816,807	26,973	35,052	161,605	19,823	3,110,614
American Surety	8,739,225	—	—	8,214,379	1,098,489	2,079,590	918,016	554,149	20,495,550
Arrow Mutual Liability	—	7,000	—	318,399	43,257	4,416	13,227	14,482	882,151
Automobile Mutual Liability	—	—	—	963,351	195,814	5,996	12,870	4,807	147,128
Boston Casualty	—	—	—	123,960	9,109	—	4,897	—	486,514
Brotherhood Accident	—	3,800	—	293,934	183,883	—	38,572	3,595	1,317,015
Car and General	—	—	—	1,174,782	61,799	45,187	158,817	150,161	1,726,886
Central Surety and Insurance	—	94,550	32,400	452,654	807,495	331,081	45,439	7,270	1,791,210
Century Indemnity	—	—	—	1,638,460	43,370	71,211	404,462	126,029	7,589,255
Columbia Casualty	—	—	—	5,560,321	508,911	1,241,590	—	—	—
Columbian National Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Commercial Casualty	487,544	5,400,250	125,000	4,639,242	622,513	1,966,898	667,673	268,255	13,640,365
Connecticut General Life, Accident Dept.	—	—	—	—	—	—	—	—	—
Continental Casualty	179,950	2,308,427	—	8,870,085	514,659	3,156,626	1,303,696	404,919	15,929,524
Conveyancers Title	—	824,110	—	—	46,689	—	11,471,802	1,000	12,341,581
Detroit Fidelity and Surety	288,304	1,850,515	—	1,452,239	561,857	341,276	578,940	578,500	4,584,661
Eagle Indemnity	—	—	—	3,534,022	381,516	568,878	210,994	50,505	4,614,905
Eastern Casualty	—	—	—	132,883	27,086	—	17,357	8,400	168,926
Eastern Mutual	—	—	—	84,226	725	—	50,270	48,172	87,049
Employers' Liability	160,576	878,625	148,443	1,168,467	601,108	804,094	20,336	60,485	3,716,164
Employers' Liability	5,277,402	—	—	—	—	—	1,168,633	31,895,924	—
Equitable Life, Accident Dept.	—	—	—	21,183,020	848,692	1,307,283	913,641	—	12,218,522
European General Reinsurance	—	1,250,000	—	8,569,840	177,758	1,307,283	56,050	43,412	1,190,561
Exchange Mutual Reinsurance	—	354,350	—	441,426	136,295	245,852	85,159	2,257,716	—
Factory Mutual Liability	—	—	—	1,436,638	722,619	13,300	9,900	8,081	665,535
Federal Casualty	182,500	30,000	—	491,041	10,175	—	93,767	182,534	3,378,228
Federal Mutual Liability	—	—	—	1,489,896	700,170	1,277,429	4,690,746	878,737	35,929,816
Fidelity and Casualty	1,316,145	50,000	—	27,341,956	1,193,200	2,365,305	1,305,962	357,474	23,400,819
Fidelity and Deposit	2,340,000	94,953	—	15,608,860	2,043,484	—	205,162	802	2,685,094
First Reinsurance	—	20,000	—	2,313,896	146,838	—	755,731	422,737	17,016,357
General Accident Fire and Life	956,204	—	—	11,473,961	786,081	3,467,160	1,076,673	47,200	10,572,917
General Reinsurance	—	218,000	1,000,000	7,217,006	831,702	4,236,045	1,563,328	175,828	32,327,255
Globe Indemnity	1,588,935	8,092	—	23,475,226	1,631,457	—	—	—	—

Great American Indemnity	-	-	-	2,795,123	82,470	284,606	73,989	2,769	3,233,419
Guarantee Company of North America	-	-	-	1,247,320	177,897	27,537	76,599	4,961	1,524,392
Hardware Mutual Casualty	-	-	-	1,411,500	65,792	117,655	90,081	4,699	1,740,329
Hartford Accident and Indemnity	-	-	-	21,589,073	2,151,646	6,108,376	2,725,605	962,333	32,016,971
Hartford Live Stock	-	-	-	1,033,304	81,342	313,340	55,070	1,478,663	1,478,663
Hartford Steam Boiler	-	-	-	10,088,696	684,103	1,840,622	1,641,870	73,256	16,012,773
Indemnity Insurance	-	-	-	9,764,004	1,013,287	3,586,313	1,014,625	176,663	15,201,566
Independence Indemnity	-	-	-	5,714,826	1,169,578	1,887,179	4,222,455	313,283	9,494,085
International Fidelity	-	-	-	1,705,486	64,779	7,524	17,814	1,792,869	1,792,869
Inter-Ocean Casualty	-	-	-	273,060	213,219	171,685	62,336	65,133	685,567
Lloyds Mutual	-	-	-	9,923,382	1,138,580	1,578,580	454,870	202,377	13,289,955
Lloyds Plate Glass	-	-	-	1,633,698	36,344	201,185	233,895	551	2,275,071
London Guarantee and Accident	-	-	-	13,065,239	478,865	2,644,642	1,458,206	176,014	17,393,038
London and Lancashire Indemnity	-	-	-	2,916,445	546,886	852,243	740,317	147,379	4,908,512
Loyal Protective	-	-	-	608,360	195,408	677,729	74,122	-	877,890
Lumbermen Mutual Casualty	-	-	-	3,767,175	691,599	184,209	59,325	5,502,887	5,502,887
Manufacturers' Liability	-	-	-	1,161,780	112,335	395,458	60,667	145,098	1,991,142
Maryland Casualty	-	-	-	28,241,483	2,367,908	5,676,998	708,725	999,801	40,600,810
Massachusetts Accident	-	-	-	1,116,778	59,758	20,044	68,505	18,139	1,246,946
Massachusetts Bonding and Insurance	-	-	-	10,445,023	1,004,894	1,348,866	718,504	326,456	13,206,164
Massachusetts Plate Glass	-	-	-	1,550	3,893	26,832	2,063	1,831	331,107
Massachusetts Protective	-	-	-	4,728,595	842,601	64,523	382,661	81,413	6,397,957
Massachusetts Title	-	-	-	-	4,189	61,501	61,501	49,405	131,185
Medical Protective	-	-	-	475,000	366,740	69,099	82,925	46,445	2,628,089
Merchants Mutual Casualty	-	-	-	265,684	532,127	118,632	9,583	1,096	1,126,421
Metropolitan Casualty	-	-	-	7,655,001	961,995	2,363,757	662,620	478,351	12,720,273
Metropolitan Life, Accident Dept.	-	-	-	-	-	-	-	-	-
Monarch Accident	-	-	-	-	-	-	-	-	-
Mutual Boiler	-	-	-	765,608	98,377	12,289	67,776	46,664	1,006,879
Mutual Plate Glass	-	-	-	478,097	13,697	6,588	33,569	125	531,826
National Accident and Health	-	-	-	239,200	40,915	111,436	4,466	1,036	481,081
National Casualty	-	-	-	132,705	32,249	20,964	11,637	11,802	280,274
National Surety	-	-	-	741,623	97,931	-	51,030	35,829	871,255
National Union Indemnity	-	-	-	28,996,369	1,523,396	4,066,808	3,040,210	1,447,457	37,318,453
New Amsterdam Casualty	-	-	-	1,279,954	152,905	186,832	45,070	20,266	1,644,495
New Hampshire Mutual Liability	-	-	-	15,658,324	950,082	3,313,381	282,025	347,716	20,058,235
New Jersey Fidelity & Plate Glass	-	-	-	382,666	76,873	50,565	66,712	384	603,592
New York Casualty	-	-	-	3,087,663	440,775	563,786	138,468	61,950	5,613,092
New York Indemnity	-	-	-	2,459,764	380,209	517,852	310,928	65,832	4,405,471
North American Accident	-	-	-	4,089,707	271,377	1,341,464	474,423	106,251	6,970,810
Northwestern Casualty and Surety	-	-	-	1,035,298	111,395	219,964	96,549	66,116	2,036,156
Norwich Union Indemnity	-	-	-	1,695,573	81,182	228,248	154,718	108,321	2,099,400
Ocean Accident and Guarantee	-	-	-	2,929,345	194,073	637,575	215,865	18,630	3,978,228
Peerless Casualty	-	-	-	15,903,930	765,006	2,984,048	1,487,696	343,395	21,702,364
Phoenix Indemnity	-	-	-	236,709	11,035	46,913	4,402	3,202,305	3,202,305
Preferred Accident	-	-	-	1,619,845	167,064	535,286	913,856	33,746	11,244,843
Prudential, Accident Dept.	-	-	-	7,645,146	266,269	925,621	534,720	177,513	11,244,843
Ridgely Protective	-	-	-	-	-	-	-	-	-
Royal Indemnity	-	-	-	746,272	47,035	36,604	36,604	540,750	829,911
	-	-	-	19,473,990	1,327,795	3,144,607	1,770,409	25,221,051	25,221,051

1 See Life Department, Table D.

TABLE V.—ASSETS DEC. 31, 1926—MISCELLANEOUS COMPANIES—Concluded.

COMPANIES.	Real Estate.	Mortgages.	Collateral Loans.	Stocks and Bonds.	Cash in Office and Banks.	Premiums in Course of Collection.	All Other Assets.	Assets Not Admitted.	Admitted Assets.
Rubber Mutual Liability	.	—	—	\$248,106	\$6,110	—\$6,348	\$30,592	—	\$278,460
Security Mutual Casualty	.	—	—	7,238,858	1,199,252	195,638	582,068	\$31,948	9,213,868
Service Mutual Liability	.	—	—	174,953	7,704	51,704	9,748	3,342	255,767
Standard Accident	.	\$2,286,346	\$15,000	10,914,899	1,461,840	3,685,450	1,081,037	483,172	20,385,374
Sun Indemnity	.	—	73,750	2,015,522	199,974	473,150	114,220	135,124	2,667,742
Title Insurance and Mortgage Guaranty	.	195,726	—	—	19,385	916	1,420	1,344	252,493
Transit Mutual	.	—	—	594,110	19,747	—	30,753	—	644,610
Travelers Accident Dept.	.	—	—	—	—	—	—	—	—
Travelers Indemnity	.	327,500	—	11,246,653	878,901	2,351,757	846,313	132,526	15,518,598
Union Indemnity	.	1,047,913	—	6,144,239	730,918	2,061,488	793,895	410,370	11,029,130
United Casualty	.	—	—	189,215	25,697	—	13,939	—	228,851
United Craftsman	.	—	—	109,387	52,274	1,167	6,266	3,421	165,673
United Life and Accident, Accident Dept.	.	—	—	—	—	—	—	—	—
United States Casualty	.	587,930	—	7,893,294	351,982	1,402,772	309,736	5,222	10,540,492
United States Fidelity and Guaranty	.	—	12,122	35,271,453	4,083,481	7,847,697	2,776,408	1,433,884	51,212,532
United States Mutual Liability	.	—	—	3,531,106	463,721	263,199	102,077	50,941	4,309,162
Utica Mutual	.	—	—	530,831	34,113	148,634	83,245	43	746,780
Utica Mutual	.	405,000	—	2,252,956	763,593	432,663	301,199	25,006	4,130,404
Utilities Mutual	.	—	—	3,048,324	64,563	82,678	237,330	2,294	3,430,601
Washington Fidelity National	.	40,000	—	560,813	308,380	26,136	57,973	49,013	1,172,956
Zurich General Accident and Liability	.	228,967	—	10,956,718	959,380	2,868,461	1,121,770	289,995	15,616,334
Totals	\$33,209,095	\$34,081,727	\$2,864,735	\$568,207,364	\$52,487,829	\$111,844,940	\$58,512,650	\$17,617,917	\$843,590,423

¹ See Life Department, Table D.

TABLE W. — LIABILITIES DEC. 31, 1926 — MISCELLANEOUS COMPANIES.

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities except Capital.	Capital.	Surplus over all Liabilities.	Surplus to Policy- holders.
Ætna Casualty and Surety	\$5,742,013	\$10,420,757	\$590,188	\$1,330,350	\$18,083,308	\$2,000,000	\$7,011,702	\$9,011,702
Ætna Life, Accident Dept.	17,393,957	11,568,607	747,178	1,520,011	31,229,753	— ⁻¹	— ⁻¹	— ⁻¹
Allied Mutuals Liability	2,238,963	450,697	16,500	18,343	1,724,503	—	402,442	402,442
American Automobile	2,414,381 *	3,333,331 *	206,903	625,260	6,759,938	1,000,000	1,524,001	2,524,001
American Credit Indemnity	1,154,886	1,181,050	39,229	76,864	2,452,029	1,000,000	849,979	1,849,979
American Employers'	690,613	170,222	34,626	98,301	1,602,762	1,000,000	601,430	1,601,430
American Indemnity	363,829	172,614	25,000	121,558	683,001	600,000	494,144	1,094,144
American Motorists	—	—	—	14,872	14,872	350,000	237,632	577,632
American Mutual Liability	7,298,655	3,338,173	217,612	731,329	11,585,769	200,000 ³	4,844,587	5,044,587
American Surety	2,384,227	445,223	100,000	148,810	3,078,260	750,000	1,282,354	2,032,354
Arrow Mutual Liability	4,098,953	6,477,530	351,835	782,260	11,710,578	5,000,000	3,784,972	8,784,972
Automobile Mutual Liability	72,964	32,473	1,007	800	107,244	—	274,887	274,887
Boston Casualty	580,737	372,277	8,281	7,202	968,497	—	163,021	163,021
Brotherhood Accident	—	16,711	1,600	2,694	30,976	100,000	16,152	116,152
Car and General	56,760	103,515	15,000	2,500	177,775	100,000	208,739	308,739
Central Surety and Insurance	126,725	134,469	5,706	14,325	281,225	200,000 ⁴	835,820	1,035,820
Century Indemnity	40,177	446,209	8,500	130,292	625,178	500,000	601,658	1,101,658
Columbia Casualty	13,553	83,072	7,500	19,834	123,959	750,000	917,251	1,667,251
Commercial National Life, Accident Dept.	2,488,440	2,793,299	120,000	279,070	5,680,809	1,000,000	908,446	1,908,446
Commercial Casualty	93,177	169,952	6,736	33,755	303,620	— ⁻¹	— ⁻¹	— ⁻¹
Connecticut General Life, Accident Dept.	3,282,860	4,273,958	200,000	459,041	8,215,859	2,500,000	2,925,006	5,425,006
Continental Casualty	881,491	1,677,207	40,285	132,508	2,731,491	— ⁻¹	— ⁻¹	— ⁻¹
Conveyancers Title	4,214,690	6,333,801	271,482	1,162,597	11,982,570	2,000,000	1,946,954	3,946,954
Detroit Fidelity and Surety	229,254	876,034	10,500	11,596,604	11,607,104	443,000	291,477	734,477
Dodge Indemnity	1,840,169	1,282,255	58,000	190,062	1,305,487	2,000,000	1,279,174	3,279,174
Eastern Casualty	21,989	17,006	5,273	141,767	3,322,191	750,000	572,714	1,322,714
Eastern Mutual	37,427	13,197	3,503	2,345	46,615	100,000	22,311	123,311
Employers Indemnity	1,236,524	1,260,431	82,224	—	54,127	—	32,922	—
Employers' Liability	13,352,976	9,880,733	586,464	1,264,156	26,519,179	700,000	356,985	1,056,985
Equitable Life, Accident Dept.	1,251,047	1,502,588	24,868	18,262	2,796,765	750,000 ⁴	6,081,595	6,811,595
European General Reinsurance	4,777,193	3,949,971	150,000	537,508	9,414,672	— ⁻¹	— ⁻¹	— ⁻¹
Exchange Mutual Indemnity	603,188	230,513	8,412	24,672	926,785	500,000 ⁴	2,303,850	2,803,850
Factory Mutual Liability	632,759	470,557	14,063	21,712	1,139,091	—	263,776	263,776
Federal Casualty	48,654	45,302	7,500	69,141	180,597	250,000 ⁵	1,118,625	1,118,625
Federal Mutual Liability	1,554,858	757,726	93,603	52,906	2,459,093	350,000	484,938	484,938
Fidelity and Casualty	10,875,025	12,186,104	539,426	1,315,566	24,936,121	—	919,135	919,135
Fidelity and Deposit	4,799,987	7,435,497	855,417	1,443,067	14,533,968	4,000,000	6,993,695	10,993,695
First Reinsurance	299,527	412,418	12,000	28,197	752,142	5,000,000	8,866,851	8,866,851
						800,000	1,132,952	1,932,952

¹ See Life Department, Table E.² Includes Fire.³ Guaranty capital, majority vote of directors.⁴ Deposit capital.⁵ Guarantee fund.

May be returned to contributors by

TABLE W. — LIABILITIES DEC. 31, 1926 — MISCELLANEOUS COMPANIES — *Concluded.*

COMPANIES.	Net Unpaid Losses.	Unearned Premiums.	Taxes Due or Accrued.	All Other Liabilities.	Total Liabilities except Capital.	Capital.	Surplus over all Liabilities.	Surplus to Policy- holders.
General Accident, Fire and Life	\$7,367,797	\$5,704,202	\$405,000	\$810,753	\$14,287,752	\$450,000 ¹	\$2,278,605	\$2,728,605
General Reinsurance	4,341,879	2,597,402	85,000	1,002,652	8,096,933	1,469,550	1,076,434	2,545,984
Globe Indemnity	11,723,243	8,794,980	675,000	1,109,090	22,302,313	2,500,000	7,524,942	10,024,942
Great American Indemnity	47,118	375,664	9,792	73,909	506,483	1,000,000	1,726,936	2,726,936
Guarantee Company of North America	133,155	135,464	6,383	11,457	286,491	200,000 ¹	1,037,901	1,237,901
Hartford Mutual Casualty	596,080	739,080	16,000	12,467	1,363,627	—	376,702	376,702
Hartford Live Stock	12,472,967	10,725,853	546,868	1,414,038	25,159,756	1,000,000	5,857,215	6,857,215
Hartford Steam Boiler	91,687	541,775	10,000	58,001	701,463	500,000	277,200	777,200
Indemnity Insurance	430,780	7,327,187	300,000	491,567	8,549,534	2,500,000	4,963,239	7,463,239
Independence Indemnity	4,585,413	5,813,260	350,000	784,780	11,533,453	1,000,000	2,688,113	3,688,113
International Fidelity	2,966,354	3,365,386	165,000	411,452	6,908,192	1,500,000	955,893	2,453,893
Inter-Ocean Casualty	34,757	67,615	15,000	12,257	129,629	300,000	1,363,240	1,663,240
Liberty Mutual	89,435	229,706	38,459	75,010	432,610	200,000	52,957	252,957
Lloyds Plate Glass	6,769,798	3,511,152	172,644	756,648	11,210,242	—	2,079,713	2,079,713
London Guarantee and Accident	59,466	506,230	46,024	69,744	681,464	1,000,000	593,607	1,593,607
London and Lancashire Indemnity	8,917,017	4,184,130	327,226	728,189	14,156,562	750,000 ¹	2,486,476	3,236,476
Loyal Protective	1,284,457	1,501,867	67,106	178,755	3,032,185	750,000	1,126,327	1,878,327
Lumbermen Mutual Casualty	170,000	223,956	23,142	54,730	471,828	100,000	306,062	406,062
Manufacturers' Liability	2,343,350	2,230,533	65,000	103,623	4,742,508	—	780,381	780,381
Maryland Casualty	794,559	503,013	31,097	31,750	1,360,419	500,000	130,723	630,723
Massachusetts Accident	14,298,888	13,288,839	1,010,234	1,608,712	30,206,673	5,000,000	5,394,137	10,394,137
Massachusetts Bonding and Insurance	97,967	517,675	22,247	9,057	646,946	250,000	350,000	600,000
Massachusetts Plate Glass	2,931,328	3,212,556	224,304	459,481	6,807,649	3,000,000	3,398,515	6,398,515
Massachusetts Protective	7,500	51,589	5,782	34,040	98,911	100,000	132,196	232,196
Massachusetts Title	1,579,751	2,696,706	173,077	88,144	4,537,678	500,000	1,360,279	1,860,279
Medical Protective	—	—	60	1,135	1,195	104,200	25,790	129,990
Merchants Mutual Casualty	1,134,449	578,571	25,000	11,738	1,749,758	300,000	578,311	878,311
Metropolitan Casualty	447,444	399,552	11,844	10,233	869,073	—	257,348	257,348
Metropolitan Life, Accident Dept.	2,696,177	4,557,277	187,923	611,326	8,052,703	—	2,167,570	4,667,570
Monarch Accident	1,984,167	1,411,177	111,774	399,503	3,906,621	2,500,000	162,913	262,913
Mutual Boiler	184,935	371,436	30,000	157,595	743,966	100,000	429,096	429,096
Mutual Plate Glass	400	89,558	1,713	11,059	102,730	—	201,735	201,735
National Accident and Health	20,659	210,806	10,691	37,190	279,346	—	185,372	185,372
National Casualty	27,506	49,968	8,983	8,445	94,902	100,000	85,372	185,372
National Surety	96,063	312,437	26,000	7,000	441,500	200,000	299,755	499,755
National Union Indemnity	6,766,227	11,017,009	489,718	1,991,417	20,264,371	10,000,000	7,054,082	17,054,082
New Amsterdam Casualty	163,086	382,977	17,000	48,000	611,063	750,000	283,432	383,432
New Hampshire Mutual Liability	6,736,160	5,700,170	259,000	1,203,364	13,898,694	2,250,000 ²	3,909,541	6,159,541
New Jersey Fidelity & Plate Glass	183,222	130,140	5,000	3,487	321,849	200,000	81,743	281,743
New York Casualty	1,390,134	1,351,416	122,405	259,922	3,123,877	800,000	1,689,215	2,489,215
New York Indemnity	172,236	917,630	50,000	154,381	1,204,247	1,000,000	2,111,224	3,111,224
New York Indemnity	2,502,853	2,280,447	121,146	485,264	5,389,710	1,000,000	581,100	1,581,100

North American Accident	283,109	1,082,228	64,499	103,382	1,513,218	200,000	322,938	522,938
Northwestern Casualty and Surety	494,783	338,329	14,991	53,617	921,720	750,000	427,680	1,177,680
Norwich Union Indemnity	1,277,184	1,349,914	65,214	189,000	2,881,316	500,000	506,912	1,096,912
Ocean Accident and Guarantee	8,716,182	6,626,292	379,939	637,381	16,339,794	630,000 ¹	5,342,570	5,342,570
Peerless Casualty	21,302	16,166	5,412	1,815	44,635	100,000	4,692,570	955,800
Phoenix Indemnity	729,887	1,048,209	50,000	142,377	1,970,473	500,000	155,800	1,231,832
Preferred Accident	2,340,436	2,548,710	175,000	376,799	5,440,945	3,500,000	731,832	1,231,832
Prudential, Accident Dept.	18,667	8,624	3,017	3,579	33,887	— ²	2,303,898	5,803,898
Ridgely Protective	184,625	114,172	26,228	3,768	328,693	100,000	401,218	501,218
Royal Indemnity	10,542,195	6,637,907	405,000	798,441	18,403,543	1,000,000	5,817,508	6,817,508
Rubber Mutual Liability	65,311	—	750	1,859	67,920	—	210,540	210,540
Security Mutual Casualty	5,889,646	611,616	26,426	60,730	6,588,418	—	2,625,450	2,625,450
Service Mutual Liability	121,259	74,931	3,066	149	199,405	—	56,362	56,362
Standard Accident	6,985,981	7,115,543	478,856	821,396	15,401,776	2,500,000	2,483,598	4,983,598
Star Indemnity	528,479	907,100	32,915	110,232	1,578,726	700,000	389,016	1,089,016
Tide Insurance and Mortgage Guaranty	—	—	1,081	33,972	35,053	200,000	17,440	217,440
Transit Mutual	166,927	9,458	1,868	—	178,253	—	466,357	466,357
Travelers, Accident Dept.	33,202,044	19,498,688	867,385	12,525,536	66,093,633	— ²	2,955,772	4,455,772
Travelers Indemnity	2,026,544	7,759,538	418,517	858,227	11,062,826	1,500,000	3,143,144	3,143,144
Union Indemnity	3,029,878	4,108,194	162,816	555,098	7,885,986	2,500,000	643,144	2,900,008
United Casualty	14,150	12,043	2,200	450	28,843	100,000	100,008	100,008
United Craftsman	15,294	33,356	1,300	1,983	51,933	100,000	13,740	113,740
United Life and Accident, Accident Dept.	30,737	85,671	3,574	5,835	125,817	— ²	—	—
United States Casualty	4,498,547	3,294,668	165,000	406,327	8,364,542	1,000,000	1,175,950	2,175,950
United States Fidelity and Guaranty	17,322,639	16,310,921	1,052,745	2,321,813	37,008,118	6,000,000	8,204,414	14,204,414
United States Mutual Liability	540,381	939,702	69,750	53,353	1,653,186	1,000,000	1,655,976	2,655,976
United States Mutual Liability	299,150	122,953	30	208,261	630,394	—	116,386	116,386
Ulica Mutual	2,622,820	569,332	21,199	113,418	3,326,769	—	803,635	803,635
Utilities Mutual	2,004,889	9,704	13,900	27,278	2,055,771	—	1,374,830	1,374,830
Washington Fidelity National	63,236	106,354	81,311	337,475	588,376	300,000	284,580	584,580
Zurich General Accident and Liability	9,028,109	4,074,288	335,000	916,167	14,353,564	350,000 ¹	912,770	1,262,770
Totals	\$317,967,354	\$289,015,566	\$16,681,967	\$61,991,852	\$685,656,739	\$102,116,750	\$163,038,521	\$265,155,271

¹ Deposit capital. ² See Life Department, Table E. ³ Guaranty capital.

TABLE X. — MISCELLANEOUS COMPANIES.

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³		
	Premiums Written.	Losses Paid.	Premiums Earned. ¹	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.	
			Amount.				
ACCIDENT AND HEALTH.							
Ætna Casualty and Surety	\$6,627	\$4,739	\$147,571	\$165,079	111.86	\$83,472	45.75
Ætna Life	427,205	218,283	6,566,130	4,898,123	74.60	2,346,969	33.73
American Employers'	20,154	5,574	144,601	98,962	68.44	57,173	41.07
American Re-Insurance	896	671	42,184	45,046	106.79	22,396	50.06
Boston Casualty	124,272	52,649	148,076	65,848	44.47	51,741	35.68
Brotherhood Accident	43,158	19,523	501,264	262,592	52.39	65,470	13.05
Century Indemnity	253	—	123,557	96,107	77.88	51,911	40.97
Columbia Casualty	1,847	569	408,743	235,199	57.54	118,829	29.36
Columbian National Life	94,478	43,113	2,120,561	1,030,103	48.56	870,885	41.32
Commercial Casualty	102,713	43,113	1,763,430	1,135,125	64.37	639,136	31.50
Connecticut General Life	250,018	100,850	7,018,922	3,579,285	50.99	2,323,869	32.54
Continental Casualty	109,997	28,184	7,018,922	3,579,285	50.99	2,323,869	32.54
Eagle Indemnity	6,568	2,064	84,777	47,230	55.71	26,071	29.99
Eastern Casualty	92,709	39,078	326,504	132,141	40.47	121,000	37.08
Eastern Mutual	50	—	50	—	—	—	—
Employers Indemnity	7,391	2,269	591,337	291,077	49.22	207,913	33.14
Employers' Liability	103,377	30,309	618,967	347,051	56.07	208,512	33.37
Equitable Life	70,700	26,820	1,674,638	1,595,708	95.29	80,680	6.19
European General Reinsurance	130,015	73,581	1,898,980	1,404,343	73.95	677,785	36.01
Federal Casualty	8,976	3,866	629,497	267,593	42.51	242,238	38.57
Fidelity and Casualty	103,920	42,442	2,590,795	1,602,708	61.86	884,572	34.64
First Reinsurance	26,163	15,304	636,183	400,648	62.98	310,988	42.14
General Accident, Fire and Life	81,756	30,835	1,453,634	720,998	49.60	586,274	40.61
General Reinsurance	44,091	12,711	1,501,272	566,778	37.71	159,794	30.18
Globe Indemnity	63,177	38,685	541,828	326,050	60.18	204,743	36.20
Great American Indemnity	1,006	—	1,612	1,003	62.25	37,880	42.82
Hartford Accident and Indemnity	79,813	31,928	985,997	526,858	53.43	357,364	35.76
Independence Insurance Co. of North America	10,076	4,024	442,781	205,861	46.49	166,333	35.46
Independence Indemnity	2,740	2,306	197,073	129,989	61.39	76,114	39.70
Inter-Ocean Casualty	25,519	3,433	2,000,446	861,738	43.08	953,505	47.39
London Guarantee and Accident	9,179	1,517	298,420	145,000	48.51	91,241	30.73
London and Lancashire Indemnity	12,631	5,707	63,698	26,909	42.25	26,562	37.14
Loyal Protective	45,764	29,114	1,218,188	612,016	50.24	329,724	27.04
Lumbermens Mutual Casualty	1,652	—	7,387	732	9.91	599	4.09
Manufacturers' Liability	421	500	13,879	9,436	67.98	466	3.47
Maryland Casualty	66,860	28,260	1,624,444	779,018	47.96	580,213	36.05
Massachusetts Accident	269,101	109,876	825,867	394,562	47.78	275,956	29.22
Massachusetts Bonding and Insurance	121,188	56,836	2,665,631	1,344,234	50.43	990,300	34.27
Massachusetts Protective	117,546	42,398	6,444,448	4,123,756	63.99	1,492,283	21.34

	3,543	1,033	108,286	77,935	71.97	47,331	35.03
Metropolitan Casualty			6,317,079	4,389,553	69.49	792,339	12.00
Monarch Life	308,350	155,306	1,546,372	766,000	49.54	514,089	31.59
National Accident and Health	129,111	54,360	595,797	190,221	31.93	336,204	54.89
National Casualty	42,399	18,462	1,484,512	738,767	49.77	528,187	35.81
New Amsterdam Casualty	20,288	11,034	442,376	198,800	44.94	204,771	41.62
New York Indemnity	27,629	14,177	71,732	34,158	47.62	25,279	39.28
North American Accident	2,608	781	2,654,538	1,011,331	38.10	1,146,184	42.44
Northwestern Casualty and Surety	102,867	27,587	6,779	1,734	25.57	4,422	31.54
Norwich Union Indemnity	365	212	76,155	73,539	96.56	48,588	39.27
Ocean Accident and Guarantee	1,834	771	690,708	460,896	66.73	230,752	33.39
Peerless Casualty	5,401	1,345	268,199	116,954	43.61	104,487	38.72
Pacific Indemnity	85,017	40,626	23,771	18,081	76.06	8,813	32.97
Preferred Accident	2,816	1,905	1,205,434	616,405	51.14	386,271	32.13
Prudential	90,093	46,992	137,786	126,448	91.77	8,576	6.20
Ridgely Protective	80	—	1,273,062	677,267	53.20	339,315	26.46
Royal Indemnity	7,513	5,075	2,485,721	595,707	106.27	193,110	32.94
Standard Accident	31,831	12,108	560,580	224,353	43.62	22,873	31.72
Sun Indemnity	67,093	32,002	13,986,944	7,339,520	52.47	4,420,692	31.48
Travelers	653,471	313,429	251,709	116,145	52.39	87,605	39.74
Travelers Indemnity	14,501	16,768	819,512	482,237	58.84	302,783	36.17
Union Indemnity	45,531	24,633	120,676	58,082	48.13	40,961	34.04
United Casualty	50,731	22,057	115,399	51,911	44.98	22,068	17.86
United Craftsman	101,102	42,601	171,384	125,458	73.20	29,530	16.46
United Life and Accident	6,736	4,410	1,116,370	655,572	58.72	252,593	23.73
United States Casualty	75,202	37,271	1,247,796	764,535	61.27	456,131	38.21
United States Fidelity and Guaranty	86,582	43,351	4,937,094	1,967,740	39.86	2,251,878	45.74
Washington Fidelity National	51,594	37,304	188,351	112,185	59.56	77,982	31.69
Zurich General Accident and Liability	1,528	286					
Totals	\$4,702,740	\$2,123,952	\$89,902,471	\$51,820,257	57.64	\$29,382,951	32.04
LIABILITY, INCLUDING AUTO.							
Zetna Casualty and Surety	\$102,583	\$45,449	\$2,043,606	\$1,356,880	46.10	\$928,191	30.56
Zetna Life	674,965	336,372	12,366,297	7,159,117	57.89	3,175,377	32.44
Allied Mutuals Liability	2,049	—	132,967	132,518	60.52	17,224	7.10
American Automobile	233,893	71,539	3,504,051	2,236,296	62.75	1,029,995	27.22
American Employers	27,813	5,683	541,338	326,459	60.31	167,279	29.89
American Indemnity	—	1,000	50,117	44,045	87.88	18,266	30.85
American Mutual Liability	400,830	111,783	2,179,784	1,170,942	53.72	112,150	4.98
American Re-Insurance	15,056	3,000	685,339	248,066	36.20	338,532	50.79
Arrow Mutual Liability	10,778	—	10,830	5,898	54.45	—	—
Automobile Mutual Liability	549,125	138,933	653,990	284,679	43.53	86,024	13.59
Car and General	71,637	11,175	157,923	118,269	74.89	45,411	23.39
Central Surety and Insurance	11,414	35	57,315	31,216	54.46	62,052	27.95
Century Indemnity	25,344	1,050	11,222	9,233	82.28	19,729	42.19
Columbia Casualty	127,401	63,917	2,338,442	1,593,634	68.15	698,065	28.80

1 Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.
 2 Includes expense of investigation and adjustment of losses.
 3 Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — Continued.

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		Premiums Earned. ¹	LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.		Amount.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
LIABILITY, INCLUDING AUTO. — Concluded.							
Commercial Casualty	\$122,464	\$74,836	\$3,575,118	\$2,697,157	75.44	\$899,415	23.41
Confidential Casualty	111,824	83,657	2,408,877	1,532,861	63.63	653,033	26.60
Eagle Indemnity	30,111	25,469	930,476	621,365	66.35	248,359	24.50
Employers' Liability	36,555	3,304	1,387,859	818,358	58.97	443,227	27.20
European General Reinsurance	2,225,370	914,910	7,992,754	4,499,134	56.29	2,188,753	25.57
Exchange Mutual Indemnity	14,969	—	958,915	339,088	40.57	313,880	31.51
Factory Mutual Indemnity	8,203	650	282,705	193,513	68.45	67,853	22.95
Factory Mutual Liability	103,223	21,727	662,550	280,837	42.39	1,115	.16
Federal Mutual Liability	311,522	117,637	615,310	332,099	53.97	40,049	6.36
Fidelity and Casualty	108,997	111,843	7,462,082	4,575,686	61.32	2,182,008	27.23
First Reinsurance	—	—	1,333	800	60.00	889	40.10
General Accident, Fire and Life	272,952	141,602	6,230,359	3,878,316	62.25	1,525,853	23.09
General Reinsurance	12,981	1,763	1,359,049	797,231	58.66	615,235	37.95
Globe Indemnity	514,665	265,520	7,039,396	4,003,337	56.02	1,833,924	24.76
Great American Indemnity	10,343	100	44,781	26,869	60.00	70,494	32.65
Hardware Mutual Casualty	11,956	4,256	580,834	289,064	49.77	48,389	7.32
Harford Accident and Indemnity	223,640	128,457	8,760,931	5,200,841	59.36	2,468,818	27.03
Indemnity Insurance Co. of North America	162,384	77,296	4,443,096	2,824,116	63.56	1,175,067	24.21
Independence Indemnity	105,283	49,583	3,031,068	1,964,596	64.82	731,250	24.70
Liberty Mutual	657,344	210,159	2,443,170	1,412,430	57.67	134,474	5.16
London Guarantee and Accident	227,588	205,321	3,748,435	2,174,398	58.00	931,474	23.04
London and Lancashire Indemnity	181,337	73,011	1,283,189	791,817	60.20	389,080	26.77
Lumbermens Mutual Casualty	666,858	266,863	2,466,548	1,335,383	54.14	388,389	14.14
Manufacturers' Liability	52,406	26,243	991,933	753,482	75.96	179,342	18.13
Maryland Casualty	350,414	236,161	8,588,073	5,531,559	64.64	2,330,223	24.89
Massachusetts Bonding and Insurance	307,108	173,249	2,049,804	1,328,126	64.79	605,376	27.69
Medical Protective	44,839	10,016	1,122,389	621,441	55.37	139,460	12.05
Merchants Mutual Casualty	48,527	6,958	639,136	337,959	60.70	191,867	27.49
Metropolitan Casualty	94,527	94,039	2,541,660	1,796,121	70.67	705,961	23.77
National Union Indemnity	7,786	706	301,614	215,204	71.35	134,944	25.42
New Amsterdam Casualty	202,744	132,808	4,294,099	2,915,567	67.90	1,131,485	24.56
New Hampshire Mutual Liability	106,903	47,017	320,320	196,803	61.44	65,058	22.60
New Jersey Fidelity and Plate Glass	26,369	12,017	862,806	502,226	58.21	221,072	24.44
New York Casualty	4,424	3,616	191,236	136,080	71.16	23,930	9.15
New York Indemnity	200,340	114,914	2,203,607	1,591,427	72.22	528,610	26.32
Northwestern Casualty and Surety	3,480	44	307,459	293,460	95.45	68,891	28.07
Norwich Union Indemnity	63,601	20,201	1,219,061	744,445	61.07	390,607	29.15
Ocean Accident and Guarantee	169,856	113,778	5,983,443	3,794,277	63.41	1,439,286	23.47

Phoenix Indemnity	76,624	49,524	1,100,802	688,778	62.57	338,093	27.11
Preferred Accident	120,656	72,480	2,100,418	1,217,358	57.96	496,390	23.49
Royal Indemnity	309,408	158,452	5,198,252	3,297,778	63.43	1,233,748	24.36
Security Mutual Casualty	46,761	11,140	848,914	663,048	78.10	59,765	7.33
Service Mutual Liability	2,461	575	2,687	2,195	81.70	—	—
Standard Accident	202,552	86,668	5,761,188	3,424,905	59.44	1,495,937	26.03
Sun Indemnity	60,985	40,660	847,203	671,692	79.28	219,290	24.26
Transit Mutual	13,900	—	11,591	6,955	60.00	—	—
Travelers	2,369,558	900,139	20,145,808	11,726,269	58.21	4,723,813	21.79
Travelers Indemnity	5,546	500	392,469	200,827	51.17	62,432	21.69
Union Indemnity	64,981	35,597	2,435,355	1,724,915	69.13	687,767	23.68
United States Casualty	235,166	109,577	3,469,562	2,444,611	70.46	802,542	22.73
United States Fidelity and Guaranty	439,997	221,636	10,447,194	6,789,648	64.99	3,173,896	29.41
United States Guarantee	12,273	13,404	489,390	369,060	75.41	93,935	18.10
United States Mutual Liability	6,085	—	6,093	1,874	30.75	—	—
Utica Mutual	27,688	993	273,736	123,042	44.95	13,759	4.82
Utilities Mutual	3,461	20	318,135	129,430	40.68	—	—
Zurich General Accident and Liability	115,501	56,722	5,478,263	3,835,110	70.01	1,336,196	24.16
Totals	\$14,170,245	\$6,309,210	\$184,502,756	\$113,502,197	61.52	\$46,892,287	24.15
WORKMEN'S COMPENSATION.							
Zetna Casualty and Surety	—	\$65	\$14,313	—	—	\$4,815	24.88
Zetna Life	\$540,122	367,028	12,366,059	\$9,784,304	79.12	2,210,002	17.89
Allied Mutuals Liability	2,632	—	1,223,338	874,610	71.49	49,488	3.88
American Employers' Liability	23,100	2,230	333,610	308,269	92.40	91,156	22.45
American Indemnity	—	—	9,220	2,814	30.52	63	.97
American Mutual Liability	1,459,690	911,777	9,704,857	6,380,556	65.75	488,210	4.91
American Re-Insurance	6,609	—	164,801	179,330	108.83	31,764	16.69
Arrow Mutual Liability	89,944	22,478	89,944	39,586	43.96	—	—
Central Surety and Insurance	2,293	82	12,882	10,398	80.72	7,326	17.27
Century Indemnity	20,844	2,102	6,071	10,367	170.76	9,049	33.14
Columbia Casualty	48,245	44,601	1,501,405	1,215,108	80.93	332,260	21.11
Commercial Casualty	40,229	31,339	1,968,216	1,547,514	78.63	360,688	17.41
Continental Casualty	91,097	58,899	1,453,437	1,040,265	71.57	300,308	20.40
Eagle Indemnity	9,013	8,839	572,078	546,964	95.61	102,619	17.10
Eastern Mutual	41,492	19,774	40,849	15,880	38.87	—	—
Employers' Indemnity	11,865	6,374	462,333	265,765	57.48	85,449	19.14
Employers' Liability	2,463,019	1,414,111	10,515,788	7,310,637	69.52	2,050,357	19.00
European General Reinsurance	1,228	—	17,570	3,172	18.05	227	1.28
Exchange Mutual Liability	8,024	8,024	560,696	350,990	62.60	116,521	21.46
Federal Mutual Liability	1,368,562	818,128	3,770,353	2,533,172	67.19	242,032	6.34
Fidelity and Casualty	33,369	26,373	5,081,573	3,539,372	69.65	1,047,358	20.43
General Accident, Fire and Life	154,479	101,276	4,514,532	3,547,710	78.58	828,764	17.49
General Reinsurance	4,790	1,113	1,343,910	1,041,468	77.50	311,182	22.90
Globe Indemnity	290,075	186,614	6,267,977	4,494,780	71.71	1,126,204	17.61
Great American Indemnity	3,756	138	17,788	19,693	110.71	19,798	27.83

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — Continued.

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		Premiums Earned. ¹	LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.		Amount.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
WORKMEN'S COMPENSATION — <i>Concluded.</i>							
Hardware Mutual Casualty	—	\$91,736	\$364,967	\$222,228	60.89	\$18,175	4.71
Hartford Accident and Indemnity	\$142,479	59,081	7,081,992	5,545,523	78.30	1,357,387	19.31
Indemnity Insurance Co. of North America	96,756	32,706	3,791,073	2,810,789	74.14	718,804	18.25
Independence Indemnity	52,441	1,521,250	2,449,070	1,662,510	67.88	454,417	18.46
Liberty Mutual	2,539,483	143,444	8,866,409	6,310,609	71.18	465,776	5.16
London Guarantee and Accident	148,104	143,444	4,832,350	4,232,666	87.60	870,578	18.11
London & Lancashire Indemnity	30,377	23,967	414,445	258,776	62.44	83,370	20.65
Lumbermen's Mutual Casualty	35	—	1,109,550	799,545	72.06	46,864	4.07
Manufacturers' Liability	3	3,379	609,513	564,249	92.57	46,003	7.25
Maryland Casualty	285,614	206,630	8,339,288	6,503,632	77.99	1,496,605	17.87
Massachusetts Bonding and Insurance	45,231	70,876	395,228	267,198	67.61	87,780	19.86
Metropolitan Casualty	72,988	53,651	2,286,495	1,787,886	78.19	362,270	14.52
New Amsterdam Casualty	65,115	—	2,817,023	2,115,855	75.11	499,859	17.08
New Jersey Fidelity & Plate Glass	—	—	52,062	36,460	70.03	9,073	15.19
New York Casualty	—	73,118	5,234	10,817	206.67	2,418	26.44
New York Indemnity	128,879	—	1,643,291	1,280,120	77.90	311,831	19.12
Northwestern Casualty and Surety	282	—	226,982	140,882	62.07	42,545	20.37
Norwich Union Indemnity	16,804	11,281	833,830	581,495	69.74	184,461	21.80
Ocean Accident and Guarantee	118,887	85,295	5,344,878	4,324,153	80.90	880,103	16.28
Phoenix Indemnity	41,529	21,126	506,673	392,084	77.38	103,157	18.90
Royal Indemnity	156,388	103,345	3,742,146	2,793,732	74.66	610,776	16.59
Rubber Mutual Liability	46,725	22,017	86,096	44,697	51.92	3,813	4.43
Security Mutual Casualty	117,200	60,206	1,173,918	1,182,623	100.75	21,415	1.83
Service Mutual Liability	350,446	180,848	371,070	246,846	66.52	—	—
Standard Accident	143,456	77,655	4,534,030	3,528,881	77.83	878,447	18.94
Sun Indemnity	14,590	8,747	206,723	130,980	63.36	36,225	17.19
Transit Mutual	169,392	75,229	169,392	104,320	61.58	—	—
Travelers	1,756,654	1,247,748	23,215,167	17,599,426	75.81	3,702,433	15.82
Travelers Indemnity	—	—	198	—	—	28	—
Union Indemnity	17,547	8,828	1,494,007	1,247,057	83.47	265,467	17.05
United States Casualty	156,702	88,338	2,411,192	1,896,304	78.65	376,835	15.90
United States Fidelity and Guaranty	155,175	101,359	9,615,857	7,899,150	82.15	2,161,067	22.20
United States Mutual Liability	229,321	76,620	256,105	161,543	63.08	—	—
Utica Mutual	369	460	2,063,783	1,551,589	75.18	59,200	2.88
Utica Mutual	3,896	2,658	1,178,536	830,705	69.64	—	—
Zurich General Accident and Liability	72,244	46,504	4,777,003	3,414,227	71.47	852,545	18.11
Totals	\$13,972,594	\$8,574,698	\$169,279,176	\$127,532,361	75.34	\$26,825,367	15.62

TABLE X. — MISCELLANEOUS COMPANIES — *Continued.*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		Premiums Earned. ¹	LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.		Amount.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
Fidelity — <i>Concluded.</i>							
Union Indemnity	\$6,323	\$387	\$300,890	\$169,654	56.38	\$79,263	25.30
United States Fidelity and Guaranty	104,590	7,165	3,404,721	1,928,926	56.65	1,036,141	28.08
United States Guarantee	12,445	1,955	312,243	141,968	45.47	51,250	14.84
Totals	\$1,483,912	\$312,892	\$35,020,804	\$18,543,648	52.96	\$10,815,690	29.90
SURETY.							
Ætna Casualty and Surety	\$103,730	\$10,735	\$3,677,640	\$1,203,068	32.71	\$1,275,510	34.46
American Employers'	20,444	—	229,032	96,128	41.97	94,935	34.76
American Indemnity	6,567	—	95,330	41,383	43.41	24,546	25.91
American Re-Insurance	—	—	408	—	—	—	—
American Surety	116,237	3,964	3,832,029	724,352	18.90	1,380,092	35.46
Central Surety and Insurance	—	—	2,051	—	—	1,919	24.73
Century Indemnity	4,587	—	1,784	—	—	4,353	51.18
Columbia Casualty	12,118	255	237,090	59,862	25.25	79,679	30.82
Commercial Casualty	2,150	641	394,357	107,303	27.21	137,859	33.03
Continental Casualty	4,376	—	532,007	171,906	32.31	175,595	32.08
Detroit Fidelity and Surety	33,176	—	1,199,965	417,727	34.81	477,538	36.89
Eagle Indemnity	1,808	—5,013	323,995	143,913	44.42	113,394	36.65
Employers' Indemnity	1,570	—	162,542	260,390	160.20	18,570	11.84
Employers' Liability	24,635	—693	43,762	—	—	12,507	26.24
European General Reinsurance	8,261	1,652	434,828	16,999	3.91	223,044	40.64
Fidelity and Casualty	24,706	—1,982	1,685,217	664,188	39.41	537,848	32.36
Fidelity and Deposit	194,944	14,749	6,553,080	1,678,804	25.62	2,478,980	38.40
General Reinsurance	11,140	1,942	940,714	762,717	81.08	372,691	36.16
Globe Indemnity	64,346	4,878	2,204,871	800,917	36.32	694,439	33.90
Great American Indemnity	1,508	155	12,673	4,901	38.67	22,482	33.79
Guarantee Co. of North America	300	—	73,039	47,234	64.67	32,312	40.99
Hartford Accident and Indemnity	428,468	92,505	2,584,893	886,253	34.29	802,825	32.28
Indemnity Insurance Co. of North America	24,096	1,570	852,697	185,977	21.81	265,154	30.17
Independence Indemnity	6,211	—	939,048	543,327	57.86	313,158	36.58
International Fidelity	884	—	18,236	—	—	4,307	23.79
London Guarantee and Accident	748	—61	57,409	26,796	—	11,604	36.39
London & Lancashire Indemnity	17,756	5,533	228,688	1,873,268	11.71	84,938	34.35
Maryland Casualty	192,364	36,788	3,410,116	1,373,668	40.27	1,114,200	20.65
Massachusetts Bonding and Insurance	110,687	7,244	955,019	211,663	22.25	277,853	31.18
Metropolitan Casualty	158,608	3,017	1,388,704	843,184	60.72	407,668	29.17
National Surety	101,714	8,400	5,756,017	2,845,765	40.75	2,004,177	33.15
New Amsterdam Casualty	51,447	10,113	1,373,981	650,994	47.38	456,757	31.72

New Jersey Fidelity & Plate Glass	23,775	—	207,681	77,275	37.21	73,616	31.16
New York Casualty	—	—	24,964	20,648	82.71	20,308	35.40
New York Indemnity	5,793	—	316,475	40,258	12.72	126,880	30.20
Northwestern Casualty and Surety	—	1,550	152,699	111,751	73.18	31,133	42.01
Ocean Accident and Guarantee	273	—	115,851	53,148	45.88	44,544	33.12
Preferred Accident	2,654	93	213,634	31,851	14.91	82,252	38.77
Royal Indemnity	11,688	—20	1,413,752	667,253	47.20	458,168	33.58
Standard Accident	22,956	—	496,348	496,348	32.85	491,598	32.15
Sun Indemnity	3,680	721	1,511,134	87,690	49.63	55,855	30.35
Union Indemnity	12,037	6,040	1,644,823	891,173	54.18	433,548	30.33
United States Fidelity and Guaranty	141,798	—9,843	6,283,908	2,303,976	36.66	1,945,571	30.82
United States Guarantee	5,372	—	266,310	34,070	12.79	44,032	15.53
Totals	\$1,960,075	\$204,965	\$52,525,014	\$19,084,388	36.33	\$17,818,439	33.28
PLATE GLASS.							
Aetna Casualty and Surety	\$38,218	\$11,035	\$823,907	\$308,840	37.48	\$294,562	36.99
American Employers'	2,465	198	35,574	15,698	44.13	18,379	39.23
Central Surety and Insurance	13,386	463	44,791	16,036	35.80	62,469	35.05
Columbia Casualty	5,225	1,601	167,534	60,395	36.05	69,681	42.48
Commercial Casualty	9,893	3,220	474,579	187,182	39.44	169,335	35.02
Continental Casualty	8,856	2,748	247,975	114,833	46.31	92,154	36.49
Eagle Indemnity	1,743	727	138,184	57,625	41.70	46,115	32.53
Employers Indemnity	10,740	5,459	291,400	98,210	33.70	75,941	40.57
Employers' Liability	29,066	7,789	319,042	139,135	43.61	110,966	35.89
Fidelity and Casualty	34,025	8,518	931,321	291,832	31.34	327,097	35.50
General Accident, Fire and Life	—13,699	1,155	180,071	66,700	37.04	67,680	31.81
General Reinsurance	—	—	792	100	12.63	—	—
Globe Indemnity	30,001	8,071	608,290	246,087	40.46	214,319	35.29
Great American Indemnity	1,617	—	3,677	2,035	55.33	9,014	42.40
Hardware Mutual Casualty	2,012	378	134,250	42,844	31.91	6,123	4.51
Hartford Accident and Indemnity	9,711	3,444	613,875	201,140	32.77	209,673	34.64
Indemnity Insurance Co. of North America	10,408	3,743	297,007	125,558	42.27	102,573	33.94
Independence Indemnity	5,841	2,368	137,612	60,421	43.91	54,697	37.25
Lloyds Plate Glass	66,249	16,849	1,024,254	328,421	32.06	323,887	32.45
London Guarantee and Accident	4,235	987	142,660	52,760	36.98	48,270	32.88
London & Lancashire Indemnity	6,328	2,902	127,306	44,770	35.63	43,912	35.65
Lumbermen's Mutual Casualty	1,634	228	60,594	17,287	28.53	8,614	13.91
Manufacturers' Liability	254	—	2,203	728	33.03	1,617	30.79
Maryland Casualty	25,717	7,395	711,991	266,534	37.44	243,133	34.49
Massachusetts Bonding and Insurance	27,130	10,308	427,841	140,637	32.87	160,076	37.77
Massachusetts Plate Glass	74,108	23,052	1,050,021	31,003	29.52	36,844	37.17
Metropolitan Casualty	60,077	26,828	1,067,108	356,125	33.37	334,800	33.94
Mutual Plate Glass	24,554	3,883	371,635	172,677	46.46	118,043	27.78
National Union Indemnity	288	40	3,991	1,090	27.32	3,517	32.23
New Amsterdam Casualty	9,925	3,428	494,223	188,076	38.05	163,230	33.12
New Hampshire Mutual Liability	440	—	430	—	—	224	28.36

1 Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

2 Includes expense of investigation and adjustment of losses.

3 Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — Continued.

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		Premiums Earned. ¹	LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.		Amount.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
PLATE GLASS — Concluded.							
New Jersey Fidelity & Plate Glass	\$29,584	\$8,580	\$663,949	\$213,763	32.20	\$214,593	34.50
New York Casualty	43,965	9,369	1,290,467	420,698	32.60	418,544	34.10
New York Indemnity	19,160	5,432	246,337	83,027	33.70	87,654	39.43
Northwestern Casualty and Surety	4,403	17	8,226	3,710	45.10	7,081	32.38
Northwestern Casualty and Surety	4,435	604	145,334	53,950	37.12	60,657	38.10
Northwestern Casualty and Surety	3,333	1,184	360,802	110,824	30.72	115,116	33.30
Ocean Accident and Guarantee	3,018	493	88,043	38,788	44.06	34,993	35.97
Phoenix Indemnity	24,723	6,606	426,593	144,916	33.97	138,804	34.86
Royal Indemnity	8,093	1,304	254,253	111,574	43.89	98,299	35.99
Standard Accident	6,218	2,333	60,067	23,540	39.19	22,555	34.52
Sun Indemnity	50,761	12,711	919,857	273,455	29.73	281,590	30.90
Travelers Indemnity	10,857	4,920	382,655	167,600	43.80	129,156	33.97
Union Indemnity	34,033	4,969	270,103	116,883	43.27	84,468	32.08
United States Casualty	19,726	7,543	821,593	278,172	33.86	306,626	38.80
United States Fidelity and Guaranty	2,543	1,104	198,106	86,220	43.52	72,777	35.69
Zurich General Accident and Liability							
Totals	\$759,308	\$224,536	\$16,125,523	\$5,761,899	35.73	\$5,489,881	34.38
BURGARY AND THEFT.							
Etna Casualty and Surety	\$75,320	\$17,164	\$1,803,933	\$693,373	38.44	\$605,627	33.48
American Automobile			306,266	159,573	52.10	83,072	26.86
American Employers	3,865	545	102,427	66,178	64.61	34,263	32.28
American Mutual Liability			13,026	8,902	68.34	13,605	43.56
American Re-Insurance	336	—	20,701	6,138	29.65	12,909	48.91
American Surety	27,996	2,587	863,598	356,853	41.32	338,829	36.44
Central Surety and Insurance	747	—		960	—	6,497	42.63
Century Indemnity	2,979	—	683	1,024	149.93	2,309	43.91
Columbia Casualty	2,564	666	235,144	102,841	43.74	91,699	38.16
Commercial Casualty	7,321	4,237	281,211	154,300	54.87	93,627	29.96
Continental Casualty	2,334	—	330,466	126,327	38.23	107,135	29.48
Detroit Fidelity and Surety	—	—	698	324	46.37	432	22.84
Eagle Indemnity	2,858	1,690	154,773	82,903	53.56	46,023	27.82
Employers' Indemnity	8,381	4,741	144,566	90,682	62.73	18,310	13.35
Employers' Liability	168,387	40,463	686,430	294,212	42.86	276,187	31.21
European General Reinsurance	76,068	10,979	2,301,943	1,142,392	49.63	987,540	41.12
European General Reinsurance	45,958	14,986	1,420,945	752,940	52.99	408,033	27.54
Fidelity and Casualty	47,135	21,876	1,418,163	716,415	50.52	492,203	33.41
Fidelity and Deposit	252	715	78,431	30,183	38.48	14,347	14.34
First Reinsurance	4,529	—	256,157	102,596	40.05	92,415	30.87
General Accident, Fire and Life							

General Reinsurance	7,966	1,016	122,924	109,286	88.91	65,460	26.27
Globe Indemnity	81,750	12,370	1,272,810	459,373	36.09	408,557	29.95
Great American Indemnity	2,083	—	4,463	3,890	87.17	12,392	37.60
Hardware Mutual Casualty	—	—	70,528	35,690	50.60	6,455	7.88
Harford Accident and Indemnity	38,731	5,789	1,481,213	734,901	49.62	484,801	30.22
Indemnity Insurance Co. of North America	16,512	10,835	561,485	239,503	42.65	177,087	29.82
Independence Indemnity	8,732	700	416,140	170,567	40.10	146,746	33.75
Liberty Mutual	—	—	9,673	6,669	68.95	957	5.16
London Guarantee and Accident	17,612	1,936	414,748	179,665	43.32	123,155	27.58
London & Lancashire Indemnity	6,727	1,893	134,442	46,173	34.35	42,141	28.64
Lumbermens Mutual Casualty	795	—	13,641	13,641	32.64	7,919	13.87
Mayland Casualty	32,274	6,626	1,607,870	640,765	39.85	495,050	29.35
Massachusetts Bonding and Insurance	56,559	13,834	518,022	254,816	49.19	150,069	30.29
Metropolitan Casualty	15,192	7,271	332,794	161,188	48.43	138,610	28.94
National Surety	66,929	17,681	1,748,378	671,089	38.38	611,959	35.55
New Amsterdam Casualty	20,112	4,656	718,486	326,179	45.40	229,834	29.97
New Jersey Fidelity & Plate Glass	23,972	5,426	451,657	171,767	38.03	138,869	29.65
New York Casualty	669	410	40,920	21,566	52.70	14,466	23.45
New York Indemnity	17,381	5,523	258,539	111,894	43.28	64,384	32.74
Northwestern Casualty and Surety	346	—	21,750	5,499	25.28	15,689	27.85
Norwich Union Indemnity	3,710	57	169,569	60,144	35.47	56,921	32.95
Ocean Accident and Guarantee	10,210	2,670	822,790	430,373	52.31	233,744	26.66
Phoenix Indemnity	6,766	1,556	117,878	43,499	36.90	36,865	27.92
Preferred Accident	9,052	6,094	371,602	135,383	36.43	93,286	26.15
Royal Indemnity	45,405	14,678	964,574	424,116	43.96	245,464	25.30
Standard Accident	17,853	4,122	361,631	166,717	46.10	119,556	27.84
Sun Indemnity	5,118	1,247	94,781	28,599	30.17	29,811	28.40
Travelers Indemnity	133,744	30,975	2,353,886	799,758	33.98	640,761	26.19
Union Indemnity	13,038	8,339	848,085	390,565	46.05	275,607	30.01
United States Casualty	21,429	5,435	254,384	106,783	41.98	68,493	25.75
United States Fidelity and Guaranty	61,288	11,635	1,567,273	712,856	45.48	597,850	33.31
United States Guarantee	17,265	3,288	232,192	80,170	34.53	41,955	22.47
Zurich General Accident and Liability	3,932	515	491,705	248,219	50.48	149,496	30.68
Totals	\$1,240,162	\$308,940	\$29,298,555	\$12,880,419	43.96	\$9,644,351	31.01
Credit.							
American Credit Indemnity	—	—	—	—	—	—	—
General Reinsurance	\$75,089	\$67,842	\$2,325,933	\$1,380,992	59.37	\$639,938	27.98
London Guarantee and Accident	—	—	437	—	—	370	38.33
National Surety	93,993	10,876	765,776	178,409	23.30	201,578	26.46
New Amsterdam Casualty	82,193	21,209	1,084,451	381,926	35.22	405,604	37.41
New York Indemnity	22	—	1,073	875	81.55	654	34.73
Ocean Accident and Guarantee	40,310	9,215	494,063	76,203	15.42	112,774	24.66
United States Fidelity and Guaranty	5,361	—	35,682	18,865	52.87	16,543	23.10
Totals	\$296,968	\$109,142	\$4,707,465	\$2,037,270	43.28	\$1,377,461	29.53

! Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

* Includes expense of investigation and adjustment of losses.

* Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — Continued.

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		Premiums Earned. ¹	LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.		Amount.	Per Cent of Earned Premiums.	Amount.	Per Cent of Net Premiums Written.
SPRINKLER.							
Ætna Casualty and Surety	\$52,320	\$27,951	\$605,979	\$324,063	53.48	\$176,964	28.19
Employers' Liability	—	—	6,487	238	3.67	317	4.88
General Reinsurance	17	—	747	395	52.88	820	34.47
Maryland Casualty	26,810	6,423	221,124	110,718	50.12	71,168	28.10
Metropolitan Casualty	5,753	1,671	26,835	34,736	129.44	8,607	18.51
United States Fidelity and Guaranty	2,772	1,341	32,003	26,066	81.45	—	—
Totals	\$87,672	\$37,386	\$893,175	\$496,216	55.56	\$257,876	27.54
STEAM BOILER.							
Ætna Casualty and Surety	\$11,620	—	\$30,121	—	—	\$24,117	60.34
American Employers'	878	—	8,232	—	—	4,639	32.47
American Re-Insurance	1,256	—	3,860	—	—	1,350	45.76
Columbia Casualty	4,884	\$577	53,160	\$17,679	33.26	19,427	31.24
Continental Casualty	—27	278	32,944	10,616	32.22	10,427	26.33
Eagle Indemnity	3,460	52	16,138	4,209	26.08	5,474	29.63
Employers' Liability	56,016	9,786	196,864	53,466	27.16	66,934	27.70
European General Reinsurance	14,819	20	83,284	—	—	30,249	31.55
Fidelity and Casualty	16,291	4,679	554,317	125,018	22.55	139,952	26.40
General Accident Fire and Life	5,753	798	27,306	7,790	28.53	11,618	27.06
General Reinsurance	18	—	2,311	58	2.52	3,194	23.33
Globe Indemnity	—	265	—	—	—	2,072	—
Hartford Accident and Indemnity	—11	—	910	—	—	—	—
Hartford Steam Boiler	252,016	21,592	2,983,045	527,752	17.69	873,515	27.12
Indemnity Insurance Co. of North America	4,152	768	64,148	16,225	25.29	23,522	25.62
Independence Indemnity	1,610	899	40,008	11,599	28.99	18,585	43.05
London Guarantee and Accident	9,934	3,435	155,898	50,692	32.52	42,702	29.34
Maryland Casualty	35,880	3,465	575,047	67,844	11.80	188,909	31.11
Mutual Boiler	121,738	513	187,719	935	47	4,354	2.15
New York Indemnity	13,877	1,307	104,119	14,744	14.16	29,112	26.16
Ocean Accident and Guarantee	15,734	458	311,916	48,766	15.63	71,094	25.31
Royal Indemnity	23,386	2,947	169,277	26,828	15.84	49,069	24.72
Security Mutual Casualty	—	—	6,115	—	—	2,707	17.88
Travelers Indemnity	68,837	10,704	830,035	166,214	20.02	203,714	22.89
Zurich General Accident and Liability	—	—	1,969	—	—	798	23.90
Totals	\$662,071	\$62,543	\$6,448,743	\$1,150,435	17.84	\$1,827,534	26.44

ENGINE AND MACHINERY.

Zetna Casualty and Surety	\$1,128	\$137,488	\$52,233	37.99	\$59,308	49.66
American Employers'	16	9,503	399	4.20	11,404	49.04
American Re-Insurance		3,289	—	—	1,629	50.55
Columbia Casualty	59	163,498	36,317	22.21	62,272	44.31
Continental Casualty		3,376	1,873	55.46	9,83	9.83
Eagle Indemnity	148	12,147	2,881	22.07	4,094	29.22
Employers' Liability	6,169	120,949	28,075	23.21	61,214	28.35
European General Reinsurance	794	65,011	—	—	27,601	36.73
Fidelity and Casualty	3,059	135,690	22,416	16.52	45,995	31.52
General Reinsurance	753	1,207	4,023	333.22	976	37.09
Globe Indemnity	—	—	—	—	75	—
Harford Accident and Indemnity	—	449	—	—	—	—
Harford Steam Boiler	34,361	1,345,225	380,523	28.29	549,023	27.56
Indemnity Insurance Co. of North America	—	49,129	20,232	41.18	19,796	28.38
Independence Indemnity	—	24,017	3,566	14.85	6,462	16.63
London Guarantee and Accident	1,014	82,438	29,877	36.48	17,777	20.50
Maryland Casualty	90	148,698	46,760	31.45	53,407	27.89
New York Indemnity	2,231	28,191	8,065	28.61	2,095	13.48
Ocean Accident and Guarantee	4,299	243,164	73,684	30.30	79,011	27.24
Royal Indemnity	972	136,245	32,241	23.66	34,632	25.60
Travelers Indemnity	1,247	187,125	43,325	23.15	35,365	23.99
Totals	\$53,356	\$2,896,829	\$786,290	27.14	\$1,075,159	28.92

PROPERTY DAMAGE AND COLLISION, INCLUDING AUTO.

Zetna Casualty and Surety	\$154,127	\$5,298,947	\$3,732,592	70.44	\$1,792,982	31.85
Allied Mutuals Liability	—	34,729	21,588	62.16	2,812	7.60
American Automobile	38,327	2,453,818	1,403,806	57.21	705,880	27.32
American Employers'	4,742	197,874	171,845	86.85	58,445	30.04
American Indemnity	—	53,213	45,223	84.99	23,272	27.97
American Mutual Liability	68,767	573,466	276,402	48.20	32,027	5.46
American Re-Insurance	60	3,141	9,966	317.31	1,710	44.17
Automobile Mutual Liability	85,557	272,551	111,170	40.79	35,482	13.60
Car and General	27,249	72,314	61,453	84.98	23,028	25.26
Century Surety and Insurance	1,551	37,674	33,262	88.29	37,192	27.63
Century Indemnity	6,665	4,818	14,591	302.82	7,867	44.32
Columbia Casualty	41,511	762,193	585,567	76.83	237,426	29.65
Commercial Casualty	43,942	1,244,435	784,079	63.01	349,884	26.79
Continental Casualty	28,796	922,661	538,952	58.41	250,466	27.08
Eagle Indemnity	6,703	356,711	189,549	53.14	95,251	26.00
Employers' Liability	7,779	638,025	351,338	55.07	277,880	36.88
Employers' Liability	616,543	2,290,925	1,356,695	59.22	759,448	28.61
European General Reinsurance	47	2,575	20,861	810.29	1,241	34.51
Exchange Mutual Indemnity	1,106	85,314	32,109	37.64	17,802	19.26
Factory Mutual Liability	49,191	15,590	118,021	33.54	581	1.15
Federal Mutual Liability	54,744	185,368	137,383	74.11	11,395	6.36

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE X. — MISCELLANEOUS COMPANIES — *Concluded.*

NAME OF COMPANY.	MASSACHUSETTS BUSINESS.		LOSSES INCURRED. ²		ACQUISITION EXPENSES. ³	
	Premiums Written.	Losses Paid.	Premiums Earned.	Amount.	Amount.	Per Cent of Net Premiums Written.
PROPERTY DAMAGE AND COLLISION, INCLUDING AUTO. — <i>Con.</i>						
Fidelity and Casualty	\$38,354	\$38,837	\$2,361,089	\$1,634,185	\$708,797	97.51
General Accident Fire and Life	91,612	42,227	2,161,869	1,313,514	581,010	95.01
General Reinsurance	108		16,390	5,617	7,388	28.52
Globe Indemnity	177,080	98,880	2,223,628	1,509,200	599,838	26.49
Great American Indemnity	1,187	31	11,420	8,043	17,803	33.44
Hardware Mutual Casualty	7,487	1,062	314,188	142,778	26,246	7.18
Hartford Accident and Indemnity	79,196	49,335	2,998,068	1,892,377	863,605	27.55
Indemnity Insurance Co. of North America	56,420	39,437	1,413,738	902,353	387,403	25.41
Independence Indemnity	36,830	27,589	739,734	455,097	201,753	25.62
Liberty Mutual	227,467	99,470	647,303	424,412	35,996	5.17
London Guarantee and Accident	71,317	56,076	1,147,317	763,760	287,501	25.27
London & Lancashire Indemnity	75,676	29,607	466,611	268,304	144,838	28.35
Lumbermens Mutual Casualty	285,212	125,206	1,141,747	487,943	168,954	13.94
Manufacturers' Liability	22,709	10,715	267,235	216,839	17,634	6.68
Maryland Casualty	116,378	87,261	1,737,857	1,073,837	669,166	25.91
Massachusetts Bonding and Insurance	102,832	55,283	680,915	401,238	196,817	28.00
Merchants Mutual Casualty	22,542	2,976	291,716	171,710	92,781	28.66
Metropolitan Casualty	31,255	35,550	697,413	483,864	217,153	25.83
National Union Indemnity	3,304	692	177,234	113,018	97,952	30.82
New Amsterdam Casualty	69,014	36,275	1,179,358	853,875	326,272	25.56
New Hampshire Mutual Liability	48,626	39,560	313,237	203,741	88,295	24.15
New Jersey Fidelity & Plate Glass	10,141	7,799	176,957	112,258	30,518	25.13
New York Casualty	3,728	1,239	313,237	203,741	80,518	25.93
New York Indemnity	58,972	57,146	148,349	132,915	187,345	26.43
Northwestern Casualty and Surety	1,358	610	791,683	544,327	187,345	24.63
Ocean Accident and Guarantee	23,810	9,154	483,807	341,840	161,703	29.87
Phoenix Indemnity	56,879	30,980	1,510,206	960,827	385,527	24.96
Preferred Indemnity	28,680	13,389	376,937	288,881	116,791	27.08
Royal Indemnity	52,043	28,364	857,273	481,295	231,494	26.65
Security Mutual Casualty	98,713	54,867	1,753,992	885,713	430,693	25.26
Service Mutual Liability	13,895	7,016	106,241	69,158	740	.73
Standard Accident	2,281	885	2,753	1,203	—	—
Sun Indemnity	56,576	25,297	1,672,894	1,079,383	465,800	28.10
Transit Mutual	21,178	12,350	272,158	154,773	71,743	24.51
Travelers Indemnity	3,475	—	2,932	—	—	—
Union Indemnity	951,091	304,448	7,164,808	4,265,865	1,866,145	23.93
United States Casualty	23,939	18,981	823,088	494,471	216,160	24.06
	79,139	37,262	1,009,497	591,243	238,420	24.03

United States Fidelity and Guaranty	.	.	.	132,021	65,848	3,130,366	2,000,389	63.90	998,508	31.05
United States Guarantee	.	.	.	3,372	1,325	67,414	36,963	54.83	28,859	21.05
Ufca Mutual	.	.	.	9,236	1,708	112,449	66,101	58.78	5,044	4.18
Utilities Mutual	.	.	.	399	110	36,913	25,873	70.09	-	-
Zurich General Accident and Liability	.	.	.	30,995	17,888	1,301,239	824,850	63.39	318,225	24.95
Totals	.	.	.	\$4,953,116	\$2,443,240	\$59,454,726	\$37,374,192	62.86	\$16,184,587	25.79
Live Stock.										
Hartford Accident and Indemnity	.	.	.	-	\$29,035	\$157,280	\$45,338	28.82	\$36,101	24.87
Hartford Live Stock	.	.	.	\$18,856	-	1,057,445	676,761	64.00	172,338	18.06
Totals	.	.	.	\$18,856	\$29,035	\$1,214,725	\$722,099	59.45	\$208,439	18.96

¹ Unpaid return and reinsurance premiums and unauthorized reinsurance not taken into consideration when company is writing more than one class of business.

² Includes expense of investigation and adjustment of losses.

³ Includes commissions and a proportionate percentage of the disbursement item "Salaries, traveling and all other expenses of agents not paid by commissions."

TABLE Y. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES
FOR ALL CLASSIFICATIONS UNDER THE SCALE OF BENEFITS

NAME OF COMPANY.	AUDITED PAY ROLLS.			AUDITED EARNED	
	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.
Etna Life	\$61,209,304	\$59,579,591	\$53,392,199	\$539,945	\$599,034
American Employers	278,463	933,039	1,191,235	1,546	8,342
Columbia Casualty	3,312,734	3,177,196	3,609,248	34,976	38,084
Commercial Casualty	1,951,093	1,878,849	2,350,223	24,564	24,771
Continental Casualty	7,282,787	7,941,925	8,794,417	70,758	71,086
Eagle Indemnity	5,978,474	854,101	1,282,839	64,230	7,058
Employers Indemnity	1,514,765	980,130	316,101	19,475	12,205
Employers' Liability	290,371,607	266,663,923	268,470,590	2,339,970	2,445,250
Fidelity and Casualty	6,857,602	6,655,656	6,361,117	46,184	49,401
General Accident	13,332,103	13,982,116	14,208,025	125,741	136,266
Globe Indemnity	22,629,164	28,015,876	29,302,872	194,169	264,925
Hartford Accident and Indemnity	18,317,303	15,342,657	14,216,072	197,219	199,655
Indemnity Insurance	2,198,663	7,396,127	8,587,843	26,488	107,567
Independence Indemnity	489,224	1,496,392	4,109,258	2,741	18,020
London and Lancashire	2,599,451	3,099,069	2,651,689	25,203	38,310
London Guarantee and Accident	17,173,086	16,775,884	15,471,939	151,428	171,373
Manufacturers' Liability	1,371,308	761,320	813,617	18,392	9,077
Maryland Casualty	15,865,752	15,431,726	23,901,883	164,618	193,067
Massachusetts Bonding	4,048,708	5,633,004	6,909,455	24,474	44,718
Metropolitan Casualty	79,485	7,110,660	8,859,155	1,070	84,770
New Amsterdam Casualty	5,326,629	5,552,010	5,735,325	55,776	65,170
New York Indemnity	6,020,371	9,316,823	12,405,446	53,718	98,549
Norwich Union	744,583	1,748,797	715,809	9,214	21,242
Ocean Accident	12,285,121	15,680,466	11,862,811	113,060	155,724
Phoenix Indemnity	770,237	1,145,920	2,329,289	7,987	12,137
Royal Indemnity	18,158,453	18,348,975	17,871,539	146,567	153,814
Standard Accident	11,207,794	11,179,025	11,700,244	90,439	92,432
Sun Indemnity	781,444	1,267,781	1,428,343	8,691	12,203
Travelers	178,614,828	176,452,052	174,119,324	1,554,629	1,723,812
Union Indemnity	1,802,148	1,413,209	1,694,790	11,755	11,182
United States Casualty	12,613,011	10,368,438	9,060,104	118,368	122,925
United States Fid. and Guaranty	17,956,826	15,318,170	14,178,091	158,990	143,945
Zurich General Accident	6,664,068	8,102,705	8,924,271	55,595	74,578
All stock companies	\$749,806,489	\$739,603,612	\$746,825,163	\$6,457,980	\$7,210,692
American Mutual	\$198,839,677	\$175,888,553	\$184,483,046	\$1,262,189	\$1,345,877
Arrow Mutual	9,561,998	10,048,418	11,742,585	71,937	80,027
Eastern Mutual	4,468,912	3,919,361	3,871,740	46,226	39,807
Exchange Mutual	—	625,653	809,031	—	5,919
Federal Mutual	67,734,131	85,319,282	86,910,745	985,611	1,269,588
Liberty Mutual	315,150,225	296,020,068	313,975,222	2,269,215	2,490,345
Rubber Mutual	6,855,563	6,276,276	6,225,625	43,348	51,383
Security Mutual	13,510,698	12,959,180	12,388,984	115,292	126,404
Service Mutual	25,477,649	27,505,829	34,667,529	197,171	250,852
Transit Mutual	18,083,396	18,088,092	13,298,330	166,832	173,832
United States Mutual	6,432,243	7,073,428	12,498,069	117,738	150,343
Utica Mutual	—	—	392,368	—	—
Utilities Mutual	13,769	179,435	202,106	222	3,077
All mutual companies	\$666,128,261	\$643,903,575	\$681,465,380	\$5,275,781	\$5,987,454
All stock and mutual companies	\$1,415,934,750	\$1,383,507,187	\$1,428,290,543	\$11,733,761	\$13,198,146

ISSUED BY THE INSURANCE CARRIERS DURING CALENDAR YEARS 1923, 1924, AND 1925
AND PREMIUM RATES FOR THOSE YEARS RESPECTIVELY.

PREMIUMS.	LOSSES INCURRED.			PER CENT OF EARNED PREMIUM.			LOSS COST PER \$100 OF PAY ROLL.		
	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
\$552,736	\$323,091	\$419,539	\$365,076	60	70	66	\$0.52	\$0.70	\$0.68
10,162	386	2,781	1,778	25	33	17	.14	.30	.15
39,588	50,582	45,868	35,320	145	120	89	1.53	1.44	.98
30,234	19,432	23,279	22,402	79	94	74	1.00	1.24	.95
91,839	56,601	45,724	66,766	80	64	73	.78	.58	.76
11,932	54,577	4,263	10,511	85	60	88	.92	.50	.82
3,954	16,462	7,141	3,166	85	59	80	1.09	.73	1.00
2,418,438	1,377,905	1,255,875	1,205,250	59	51	50	.47	.47	.45
40,783	33,249	29,939	24,201	72	61	59	.48	.45	.38
139,888	83,882	100,096	80,188	67	73	57	.63	.72	.56
281,220	152,039	166,412	177,872	78	63	63	.67	.59	.61
214,142	146,929	102,127	116,540	75	51	54	.80	.67	.82
108,199	12,092	79,199	59,163	46	74	55	.55	1.07	.69
49,133	900	6,070	32,292	33	34	66	.18	.41	.79
28,754	25,873	27,201	26,295	103	71	91	1.00	.88	.99
150,617	118,853	159,899	134,460	78	93	89	.69	.95	.87
13,245	13,489	5,104	6,265	73	56	47	.98	.67	.77
267,532	175,181	153,427	189,026	106	79	71	1.10	.99	.79
53,751	16,259	29,588	33,156	66	66	62	.40	.53	.48
97,829	385	73,109	63,067	36	86	64	.48	1.03	.71
62,812	51,373	43,868	50,400	92	67	80	.96	.79	.88
126,944	35,778	56,133	84,456	67	57	67	.59	.60	.68
10,233	10,340	29,756	3,140	112	141	31	1.39	1.70	.44
115,376	93,495	75,849	72,358	83	49	63	.76	.48	.61
25,685	5,336	12,562	14,880	67	104	58	.69	1.10	.64
144,428	83,390	75,736	119,796	57	49	83	.46	.41	.67
100,401	73,960	56,456	59,953	82	61	60	.66	.51	.51
16,701	4,056	12,409	5,785	47	102	35	.52	.98	.41
1,748,818	1,116,003	1,187,038	1,166,618	72	69	67	.62	.67	.67
15,390	6,298	5,402	9,357	54	48	61	.35	.38	.55
101,539	98,290	99,504	70,108	83	81	69	.78	.96	.77
143,143	133,071	89,431	86,274	84	62	60	.74	.58	.61
86,892	41,115	51,101	52,880	74	68	61	.62	.63	.59
\$7,302,338	\$4,430,672	\$4,531,889	\$4,448,859	69	63	61	\$0.59	\$0.61	\$0.60
\$1,454,031	\$928,396	\$745,863	\$884,347	74	55	61	\$0.47	\$0.42	\$0.48
91,425	24,630	40,424	46,251	34	51	51	.26	.40	.39
40,254	14,321	41,135	20,828	31	103	52	.31	1.05	.54
8,308	—	729	8,420	—	12	101	—	.12	1.04
1,291,649	681,994	771,955	830,298	69	61	64	1.01	.90	.96
2,568,925	1,485,658	1,368,775	1,508,405	65	56	59	.47	.46	.48
52,355	40,443	19,149	25,667	93	37	49	.59	.31	.41
131,576	70,116	50,380	111,461	61	40	85	.52	.39	.90
329,023	121,565	136,975	167,026	62	55	51	.48	.50	.48
133,398	84,437	70,656	60,696	51	41	45	.47	.39	.46
212,328	67,763	78,040	65,453	58	52	31	1.05	1.10	.52
375	—	—	108	—	—	29	—	—	.03
3,835	—	561	2,973	—	18	78	—	.31	1.47
\$6,317,482	\$3,519,323	\$3,324,642	\$3,731,933	67	56	59	\$0.53	\$0.52	\$0.55
\$13,619,820	\$7,949,995	\$7,856,531	\$8,180,792	68	60	60	\$0.56	\$0.57	\$0.57

TABLE Z. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES
THE PRINCIPAL CLASSIFICATIONS UNDER THE SCALE OF BENEFITS AND PREMIUM

CLASSIFICATION OF RISKS.	Num- ber.	AUDITED PAY ROLLS.		
		Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
Abrasive Wheel Mfg.	1748	\$2,680,748	\$2,670,153	\$3,300,937
Arms Mfg.—small (excluding shell loading)	3200	2,033,797	1,603,849	1,746,001
Automobile Body Mfg.—wood or metal	3811	2,763,254	2,109,854	3,784,061
*Automobile Dealers	8380	21,868,998	23,393,263	24,345,852
Automobile Livery and Taxicab Companies	7382	852,848	1,315,831	1,320,646
Automobile Mfg. or Assembling	3808	4,018,392	1,820,273	3,377,652
Automotive Lighting or Ignition Mfg.	3648	3,089,098	3,744,037	4,056,768
Baby Carriage Mfg.	3865	1,314,428	1,410,077	1,467,276
Bakeries	2000	7,136,830	7,115,881	6,743,130
Boat Building—n. o. c.—iron or steel	6843	3,228,377	4,223,368	5,085,926
Boilermaking	3620	994,989	832,426	870,763
Bookbinding	4307	4,424,768	4,323,134	4,135,917
Boot and Shoe Machinery Mfg.	3558	5,836,185	5,455,882	5,132,836
Boot and Shoe Mfg.	2660	85,609,900	74,060,389	73,443,824
Box Mfg.—folding paper boxes	4241	1,151,601	1,477,961	1,577,375
Box Mfg.—solid paper boxes	4240	3,757,038	2,788,344	2,771,312
Box or Box Shooks Mfg.	2759	3,116,528	2,669,591	2,680,446
Brick and Clay Products Mfg.	4021	954,270	1,078,077	1,020,147
Brush or Broom Mfg.—assembling only	2835	1,749,465	1,561,735	1,677,751
Buildings—operation—owner or lessee	9015	9,351,492	9,958,992	10,482,021
Car Mfg.—railroad	3881	1,938,492	1,559,567	1,582,560
Carpentry—interior trim and cabinet work	5437	3,523,322	3,648,865	4,346,166
Carpentry—n. o. c.	5401	3,323,696	2,936,227	2,986,106
Carpentry—private residences	5645	20,235,571	19,505,656	20,083,203
Carpentry—shop only	2803	1,881,285	1,690,309	1,693,900
Carpet or Rug Mfg.	2402	6,092,749	5,661,627	5,525,182
Chauffeurs—commercial	7380	18,552,193	19,528,780	20,653,324
Chocolate Mfg.	2042	1,483,236	1,406,727	1,604,269
Cleaning and Dyeing	2533	735,183	1,020,543	1,233,755
Clerical Office Employees	8810	177,903,041	183,159,757	187,951,348
Cloth Printing	2417	7,748,064	7,674,248	9,609,704
Clothing Mfg.	2501	17,086,808	15,669,041	16,590,006
Clubs—n. o. c.	9059	3,686,971	4,000,172	4,096,590
Coal Merchants—excluding stevedoring	8233	7,834,067	7,511,426	8,229,305
Colleges and Schools:				
Professors and Teachers	8868	9,667,428	10,181,518	11,025,106
"All Other" Employees	9101	3,517,403	3,980,331	4,073,790
Concrete Construction:				
Buildings including foundations	5204	1,616,821	2,701,255	2,827,307
Floors or Sidewalks—not reinforced	5502	1,784,934	1,675,053	1,944,723
Floors—reinforced	5201	716,818	528,309	1,192,488
Foundations for Buildings	5209	1,502,806	1,670,633	1,726,395
Concrete Products Mfg.	4034	1,096,253	1,202,193	1,218,300
Confectionery Mfg.	2041	7,531,243	8,229,673	8,346,372
Contractors:				
Supervising Employees	5606	1,305,071	1,470,448	1,593,540
Watchmen, Timekeepers and Cleaners	5604	824,891	966,375	1,053,330
Cordage, Rope and Twine Mfg.—n. o. c.	2352	1,943,332	1,792,118	2,030,963
Cotton Spinning and Weaving	2222	91,279,800	78,400,139	77,178,614
Cracker Mfg.	2001	1,182,515	1,050,195	1,509,283
Cutlery Mfg.—n. o. c.	3122	1,423,232	1,430,133	1,472,765
Drivers and Their Helpers	7205	10,403,065	9,624,720	8,915,677
Drug, Medicine and Pharmaceutical Preparations Mfg.	4610	1,861,946	1,970,694	2,091,517
Electric Apparatus Mfg.	3643	24,101,448	24,309,481	27,213,852
Electric Fixtures and Appliances—installation	5190	5,485,252	4,774,504	4,825,670
Electric Light and Power Companies—operation	7539	7,386,228	10,511,889	10,853,640
Excavation—cellars or foundations—buildings— bridges	6219	1,728,322	1,593,468	1,851,137
Excavation—cellars or foundations—private resi- dences	5649	1,609,500	1,623,344	1,724,734

Discontinued classification.

ISSUED BY ALL CARRIERS DURING THE CALENDAR YEARS 1923, 1924, AND 1925 FOR
RATES FOR THOSE YEARS RESPECTIVELY (SEE FURTHER EXPLANATION IN FOOTNOTE).

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
\$21,593	\$27,640	\$32,076	\$14,446	\$4,295	\$14,077	\$0.54	\$0.16	\$0.43
12,020	12,251	13,118	7,928	5,758	7,194	.39	.36	.41
30,551	33,588	58,085	29,520	23,202	39,855	1.07	1.10	1.05
197,200	231,551	241,275	123,926	131,733	138,747	.57	.56	.57
9,119	15,936	16,246	11,161	4,944	5,299	1.31	.38	.40
37,683	19,447	36,940	39,227	16,071	12,631	.98	.88	.37
26,875	32,516	32,984	14,590	28,026	17,248	.47	.75	.43
8,871	15,055	14,052	3,428	6,312	11,818	.26	.45	.81
85,458	78,209	75,595	62,373	51,365	53,751	.87	.72	.80
73,948	104,861	122,094	37,166	58,587	24,323	1.15	1.39	.48
23,978	27,271	27,875	23,435	27,531	25,754	2.36	3.31	2.96
20,951	20,263	18,697	16,483	8,444	9,850	.37	.20	.24
40,624	50,286	45,834	25,391	18,854	22,352	.44	.35	.44
283,001	288,398	286,945	198,019	172,063	194,273	.23	.23	.26
15,782	27,242	28,099	13,864	8,100	15,688	1.20	.55	.99
34,252	27,314	25,701	15,960	11,603	19,065	.42	.42	.69
62,294	66,940	63,858	39,926	43,958	39,475	1.28	1.65	1.47
15,651	18,429	17,806	9,261	17,656	9,776	.97	1.64	.96
10,174	11,872	12,093	5,493	10,757	3,236	.31	.69	.19
89,112	116,684	123,503	82,018	76,857	67,329	.88	.77	.64
27,693	28,293	25,224	9,123	13,780	10,272	.47	.88	.65
32,908	37,376	43,603	12,706	17,504	21,910	.36	.48	.50
157,930	156,260	156,347	134,146	123,265	93,488	4.04	4.20	3.13
323,579	403,003	416,132	222,029	209,879	235,588	1.10	1.08	1.17
35,597	41,204	40,404	15,762	16,738	19,990	.84	.99	1.18
32,897	35,684	33,739	12,162	13,392	16,894	.20	.24	.31
205,150	253,225	270,371	134,313	123,796	166,895	.72	.63	.81
11,675	12,889	14,333	8,169	5,536	12,938	.55	.39	.81
5,894	8,428	10,804	5,609	2,580	2,839	.76	.25	.23
172,056	100,243	110,435	19,467	27,588	36,308	.01	.02	.02
68,256	88,506	104,484	52,096	47,223	61,696	.67	.62	.64
37,880	32,297	35,026	27,780	18,916	27,946	.16	.12	.17
15,241	20,081	20,848	15,000	21,805	22,358	.41	.55	.55
164,027	177,893	199,514	141,730	110,837	168,041	1.81	1.48	2.04
9,639	5,346	5,522	1,109	8,124	2,431	.01	.08	.02
31,189	45,311	45,012	8,819	20,861	20,157	.25	.52	.49
54,962	101,933	108,833	37,929	66,616	61,571	2.35	2.47	2.18
23,478	17,490	20,915	12,377	15,874	13,864	.69	.95	.71
23,858	17,081	40,403	2,746	8,564	20,136	.38	1.62	1.69
40,008	56,035	58,157	47,288	25,589	43,800	3.15	1.53	2.54
16,919	17,315	17,604	7,999	13,286	11,785	.73	1.11	.97
57,135	72,875	74,143	39,193	33,240	39,179	.52	.40	.47
10,448	7,613	8,151	855	1,652	1,956	.07	.11	.12
14,392	14,385	15,757	11,824	7,113	3,391	1.43	.74	.32
16,324	18,546	19,964	7,066	7,761	11,321	.36	.43	.56
595,012	622,378	602,930	386,847	345,564	370,388	.42	.44	.48
15,951	14,083	17,632	10,532	6,767	8,412	.89	.64	.56
10,117	15,270	15,080	3,736	4,910	7,701	.26	.34	.52
163,217	165,942	149,621	98,107	80,343	110,657	.94	.83	1.24
11,276	18,424	19,261	12,802	5,922	13,426	.69	.30	.64
202,928	262,937	274,312	100,497	139,164	140,892	.42	.57	.52
50,313	50,046	50,009	23,537	28,658	26,470	.43	.60	.55
176,561	253,557	253,632	85,291	117,063	123,596	1.15	1.11	1.14
43,160	44,323	52,093	45,693	53,131	53,727	2.64	3.33	2.90
26,540	27,364	29,108	25,347	18,628	27,025	1.57	1.15	1.57

TABLE Z. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES

CLASSIFICATION OF RISKS.	Number.	AUDITED PAY ROLLS.		
		Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
Express Companies	7361	\$774,254	\$787,422	\$822,095
Eyelet Mfg.	3270	1,540,497	1,272,082	1,435,076
Farm Labor	0006	4,051,569	3,931,202	3,998,212
Felting Mfg.	2288	952,686	902,700	962,848
Fish Curing and Packing	2101	924,671	937,566	954,721
Forging Works—drop or machine				
Foundries:	3110	1,130,383	1,330,566	1,426,505
Aluminum, Brass, etc.	3085	1,074,394	827,671	1,036,423
Iron	3081	7,559,186	6,493,341	7,307,776
Fuel and Material Dealers	8231	1,932,265	1,997,558	1,961,100
Furnishing Goods Mfg.	2553	3,751,076	4,692,712	5,105,695
Furniture Mfg.—not metal—including assembling	2883	5,729,304	5,564,188	5,787,012
Gas Works—operation	7500	5,051,475	5,594,202	5,524,394
Gasoline and Oil Supply Stations	8390	683,654	1,386,800	1,983,424
Glue Mfg.	4653	941,374	937,343	988,279
Grading Land	6041	2,678,327	2,794,556	3,275,514
Hay, Grain and Feed Dealers	8215	1,410,972	1,406,350	1,331,586
Hospitals:				
Professional Employees	8830	2,725,814	2,928,794	3,251,840
"All Other" Employees	9040	2,278,259	2,461,894	2,742,166
Hotels	9050	9,697,849	9,612,772	9,997,875
Ice Cream Mfg.	2040	907,570	910,439	839,044
Ice Dealers—excluding harvesting	8203	2,580,899	2,913,424	2,948,548
Iron Works—shop:				
Railings, balconies, etc.	3040	844,862	790,848	784,497
Structural iron and steel	3030	793,503	885,150	989,396
Jewelry Mfg.	3383	7,668,071	7,208,220	7,223,000
Jute or Hemp Spinning and Weaving	2348	2,374,527	2,656,429	2,641,015
Knit Goods Mfg.—excluding yarn mfg.	2362	6,508,375	5,949,034	5,760,917
Laundries—n. o. c.	2581	6,326,056	6,583,678	6,628,517
Lime Mfg.	1640	655,504	622,377	943,375
Lumber Yards and Building Material Dealers	8232	4,273,218	4,270,556	4,293,792
Machine Shops—excluding foundry	3632	23,238,016	20,600,490	22,056,862
Masonry	5022	4,396,063	4,832,147	6,066,372
Masonry—private residences	5646	4,429,902	3,748,576	3,913,219
Metal Goods Mfg.—n. o. c.	3400	1,849,041	1,785,972	1,980,235
Milk Depots	2068	2,430,816	2,407,614	2,423,384
Millwright Work	3724	2,151,129	2,197,076	2,411,309
Motorcycle Mfg. or Assembling	3851	1,222,578	1,042,354	1,157,989
Newspaper Publishing	4304	8,118,330	8,510,686	8,679,782
Oil or Gasoline Distributing	8350	2,757,877	3,065,386	4,368,531
Oil Refining—petroleum	4740	1,911,589	1,714,534	1,541,404
Optical Goods Mfg.	4150	4,482,193	2,575,653	2,180,323
Packing Houses—all operations	2089	3,536,317	4,128,192	3,831,108
Painting and Decorating—interior	5490	6,304,576	6,223,659	6,651,081
Painting and Decorating—not interior	5461	1,916,507	1,776,917	1,682,290
Painting—automobile or carriage bodies	9505	1,692,316	1,614,557	1,882,069
Paper Coating and Finishing	4250	2,570,072	2,340,350	2,364,566
Paper Goods Mfg.	4279	4,633,492	4,954,945	4,966,625
Paper Mfg.	4239	17,163,120	16,762,123	16,681,044
Paving or Road Surfacing	5500	968,423	1,069,107	1,789,780
Piano or Piano Player Mfg.	2923	2,773,314	2,323,449	1,546,499
Planing and Moulding Mills	2731	2,375,630	2,503,453	2,768,771
Plastering	5480	3,219,693	3,258,095	3,088,976
Plumbing	5183	11,557,126	11,994,581	13,061,315
Plush or Velvet Mfg.	2300	3,022,588	2,591,346	2,647,466
Printing and Lithographing	4299	15,258,065	14,820,624	14,949,584
Pump Mfg.—metal—excluding foundry	3612	3,326,099	2,905,270	3,908,045
Pyroxylin Goods Mfg.	4452	3,475,343	2,862,767	3,561,879
Pyroxylin Mfg.	4440	996,309	835,370	1,223,388
Quarries—crushed stone—including operation	1620	840,714	778,371	729,690

ISSUED BY ALL CARRIERS, ETC. — *Continued.*

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
\$20,583	\$23,731	\$24,913	\$10,587	\$8,426	\$6,804	\$1.37	\$1.07	\$0.83
5,002	5,694	6,096	1,725	2,881	2,581	.11	.23	.18
44,509	53,865	55,328	48,708	34,369	30,352	1.20	.87	.76
16,922	15,165	15,817	4,712	2,968	5,973	.49	.33	.62
11,502	11,318	11,698	7,118	9,645	10,165	.77	1.03	1.06
30,236	36,479	36,664	15,396	16,607	25,398	1.36	1.25	1.78
13,081	8,533	10,777	7,823	9,543	9,048	.73	1.15	.87
104,442	106,887	121,522	80,036	73,507	80,037	1.06	1.13	1.10
37,291	40,500	41,057	22,103	41,238	44,290	1.14	2.06	2.26
9,113	12,261	13,492	15,212	13,144	6,315	.41	.28	.12
58,174	77,300	76,899	39,032	41,474	36,636	.68	.75	.63
79,214	97,250	95,371	48,854	35,606	56,909	.97	.64	1.03
6,425	16,036	23,651	2,033	7,795	13,229	.30	.56	.67
13,607	12,460	12,752	4,152	10,578	7,275	.44	1.13	.74
38,052	35,227	40,747	23,161	33,838	48,642	.86	1.21	1.49
26,501	27,912	26,128	12,237	22,906	14,182	.87	1.63	1.07
5,884	9,044	10,060	4,099	11,313	7,059	.15	.39	.22
16,548	23,685	26,417	5,394	9,915	8,055	.24	.40	.29
71,691	93,022	94,475	43,774	42,559	61,940	.45	.44	.62
13,091	19,774	18,053	11,017	8,586	6,228	1.21	.94	.74
64,577	82,515	85,488	52,097	56,969	47,815	2.02	1.96	1.62
15,023	14,714	14,103	11,005	8,653	7,065	1.30	1.09	.90
15,977	20,054	23,436	17,788	12,222	24,284	2.24	1.38	2.45
23,723	26,428	25,746	15,171	15,885	11,071	.20	.22	.15
15,191	19,981	19,319	7,511	7,336	7,476	.32	.28	.28
20,247	26,429	25,311	11,358	23,378	11,193	.17	.39	.19
66,017	69,276	70,539	49,294	42,303	49,435	.78	.64	.75
20,019	19,356	29,130	7,487	9,636	13,394	1.09	1.55	1.42
100,836	112,754	113,267	65,422	85,871	81,075	1.53	2.01	1.89
263,827	265,449	280,548	160,123	133,415	143,837	.70	.65	.65
169,652	196,533	249,617	107,670	103,066	125,543	2.45	2.13	2.07
142,695	155,483	160,695	107,350	139,680	136,061	2.42	3.73	3.48
46,965	50,189	58,910	30,019	18,871	27,607	1.62	1.06	1.39
28,484	43,796	42,898	18,543	27,806	29,835	.76	1.15	1.23
45,785	55,073	59,749	27,558	37,239	33,571	1.28	1.69	1.39
9,396	11,370	12,878	10,100	6,843	10,995	.83	.66	.95
34,732	43,707	44,333	35,079	22,052	22,060	.43	.26	.25
39,973	45,789	58,876	16,746	17,685	38,837	.61	.58	.89
40,260	38,911	32,901	17,448	22,673	16,680	.91	1.32	1.08
19,211	16,900	12,926	13,481	3,319	4,234	.30	.13	.19
41,166	54,110	51,904	36,560	28,102	43,609	1.03	.68	1.14
66,342	69,652	74,702	29,742	43,130	37,641	.47	.69	.57
109,141	115,034	110,782	91,647	58,521	48,429	4.78	3.29	2.88
9,953	7,565	8,671	8,844	4,478	7,866	.52	.28	.42
24,619	27,135	26,759	20,466	26,466	18,666	.80	1.14	.79
25,800	37,535	36,181	16,408	23,591	20,543	.35	.48	.41
201,327	244,685	237,557	128,985	147,231	136,789	.75	.88	.82
17,919	20,577	35,174	10,676	25,564	24,992	1.10	2.39	1.40
20,341	21,343	13,445	18,287	13,168	11,039	.66	.57	.71
49,097	61,120	67,073	30,848	36,251	38,463	1.30	1.45	1.39
59,126	63,949	60,827	22,009	29,283	44,526	.68	.90	1.44
118,509	151,045	162,161	73,379	99,445	99,020	.63	.83	.76
13,586	15,095	14,689	6,320	13,159	12,089	.21	.51	.46
81,010	87,813	86,878	44,619	49,737	61,929	.29	.34	.41
32,987	30,543	40,860	30,987	9,361	8,143	.93	.32	.21
28,561	19,829	24,544	21,890	12,537	16,058	.63	.44	.45
16,627	15,883	20,666	9,430	2,849	8,823	.95	.34	.72
57,103	63,704	57,189	24,395	30,303	22,420	2.90	3.89	3.07

TABLE Z. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES

CLASSIFICATION OF RISKS.	Num- ber.	AUDITED PAY ROLLS.		
		Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
Radiator or Heater Mfg.	3175	\$3,620,582	\$3,378,957	\$3,628,228
Railroad Operation—electric:				
Shop Employees	7127	2,265,301	2,218,390	1,872,110
"All Other" Employees	7128	23,432,049	22,759,100	18,651,183
Rattan and Willow Ware Mfg.	2913	3,415,078	2,910,957	3,103,888
Razor Mfg.—safety	3120	1,797,008	2,033,826	2,687,705
Restaurants	9071	16,014,140	15,549,006	16,054,626
Rolling Mills—brass, copper and soft metals	3027	723,624	790,997	869,875
Roofing—all kinds	5551	1,183,621	1,286,492	1,323,564
Rubber Boot and Shoe Mfg.	4417	12,207,167	11,782,973	13,719,764
Rubber Goods Mfg.	4410	7,459,430	7,800,581	8,119,877
Rubber Tire Mfg.	4420	7,288,001	12,234,659	7,513,022
Salesmen	8742	50,925,052	53,949,902	61,131,012
Sand and Gravel Digging	4000	566,041	690,097	811,073
Screw Mfg.	3145	2,113,220	2,078,764	2,056,276
Sewer Construction	6301	831,810	903,537	1,018,673
Sheet Metal Work—shop and outside	5538	2,200,755	2,224,033	2,172,004
Sheet Metal Work—shop only	3066	1,254,521	1,141,950	1,186,831
Shoddy Mfg.	2216	651,068	771,296	610,818
Shoe Stock Mfg.	2651	5,161,405	5,212,461	5,222,216
Shipwright Work	6372	864,372	901,479	894,827
Silk Throwing and Weaving	2303	5,710,661	4,675,161	3,987,702
Silverware Mfg.	3381	2,706,428	2,790,047	2,962,969
Soap or Soap Powder Mfg.	4720	1,100,912	1,167,705	1,194,216
Sporting Goods Mfg.	4902	1,800,282	1,707,174	2,029,292
Stationery Mfg.	4251	4,971,877	5,032,027	5,138,005
Steel Works—rolling mills	3018	653,479	734,234	696,774
Stevedoring—n. o. c.	7309	1,510,828	1,663,747	1,507,072
Stone Cutting and Polishing	1803	3,481,073	3,386,918	3,280,729
Storage Warehouses—cold	8291	778,404	662,292	660,597
Storage—general merchandise	8292	858,080	825,577	836,098
Stores:				
Clothing Stores—retail—excluding Mfg.	8008	14,591,633	14,754,807	14,538,493
Department Stores	8000	12,386,729	11,622,889	12,443,820
Dry Goods Stores—retail	8007	4,025,566	4,083,836	4,037,319
Five and Ten Cent Stores	8050	2,624,664	3,036,330	3,234,268
Furniture Dealers	8015	3,463,363	3,652,004	3,734,672
Grocers—retail	8006	6,557,722	5,170,168	5,080,992
Hardware Stores	8010	2,857,196	2,876,927	2,790,970
Hide and Leather Dealers	8105	1,276,190	1,136,520	1,089,968
Meat, Fish or Poultry Dealers—retail	8031	8,752,571	4,865,992	4,259,220
Meat, Fish or Poultry Dealers—wholesale	8021	454,852	2,658,442	3,489,723
Store Risks—retail—n. o. c.	8017	19,862,635	19,364,846	19,396,038
Store Risks—wholesale or wholesale and retail	8018	12,376,557	11,797,663	11,558,054
Wool Merchants	8103	1,309,638	1,276,032	1,110,617
Stove Mfg.—not sheet iron	3172	3,281,093	2,803,719	2,921,935
Street or Road Construction	6042	4,757,671	4,412,817	4,012,824
Sugar Refining	2021	840,016	3,785,808	1,833,939
Tack Mfg.	3274	1,244,173	1,054,567	997,656
Tanning	2623	15,187,986	14,783,044	14,280,598
Telephone or Telegraph Apparatus Mfg.	3681	4,931,337	5,859,291	8,631,905
Textiles—bleaching, dyeing and finishing	2413	6,011,302	5,508,024	3,938,077
Textile Machinery Mfg.	3515	9,890,805	6,686,263	6,630,947
Theatre Employees:				
Stage Hands—not players	9150	1,997,354	2,344,775	2,730,841
Not Stage Hands or Players	9154	2,964,970	2,890,806	2,648,539
Thread Mfg.—silk	2302	793,247	2,228,494	4,448,321
Tile, Stone or Mosaic Work	5348	993,059	1,004,788	1,072,318
Tool Mfg.—not drop or machine forged	3113	6,708,186	6,233,505	6,337,268
Truckmen	7219	6,804,282	6,790,320	7,078,999
Upholstering	9522	2,938,884	2,608,120	3,520,390
Valve Mfg.	3634	3,220,272	2,154,026	3,802,728

ISSUED BY ALL CARRIERS, ETC. — *Continued.*

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
\$45,418	\$46,819	\$47,273	\$27,428	\$20,957	\$23,210	\$0.76	\$0.62	\$0.64
38,553	44,985	38,304	8,643	14,226	7,833	.38	.64	.42
222,572	221,834	187,386	124,447	130,686	103,437	.53	.57	.55
26,880	27,298	27,357	17,659	12,255	14,064	.52	.42	.45
10,225	13,262	15,874	3,701	4,257	5,222	.21	.21	.19
101,176	127,011	136,811	87,555	82,110	78,805	.55	.53	.49
8,963	11,959	13,610	7,587	7,030	8,385	1.05	.89	.96
73,121	64,923	66,700	51,002	60,630	72,789	4.31	4.71	5.50
75,611	82,899	98,366	54,287	37,224	50,649	.44	.32	.37
116,189	155,416	155,308	89,751	79,202	49,585	1.20	1.02	.61
67,276	121,103	70,787	33,979	65,286	37,427	.47	.53	.50
51,121	55,559	65,397	19,949	17,083	21,474	.04	.03	.04
22,544	25,974	30,679	12,743	20,015	17,523	2.25	2.90	2.16
18,117	22,079	21,847	13,037	12,324	10,343	.62	.59	.50
32,032	49,527	57,597	17,043	52,689	41,773	2.05	5.83	4.10
39,533	40,976	40,375	28,384	40,677	32,512	1.29	1.83	1.50
14,085	14,375	16,530	8,209	13,473	14,084	.65	1.18	1.19
18,550	26,560	21,886	7,176	18,034	8,517	1.10	2.34	1.39
55,979	69,613	66,479	33,010	32,534	57,381	.64	.62	1.10
22,001	23,979	27,540	17,058	16,499	21,057	1.97	1.83	2.35
20,525	18,568	17,550	11,993	9,592	6,794	.21	.21	.17
12,495	15,370	16,186	11,664	6,748	5,115	.43	.24	.17
14,834	22,428	20,059	19,994	5,201	9,050	1.82	.45	.76
9,590	12,725	13,751	4,645	4,768	6,443	.26	.28	.32
30,818	35,291	33,124	12,468	18,607	11,570	.25	.37	.23
9,872	12,636	11,825	4,697	2,846	11,443	.72	.39	1.64
111,368	173,676	196,999	116,160	104,224	96,296	7.69	6.26	6.39
54,405	63,688	66,350	54,604	48,903	63,027	1.57	1.44	1.92
13,695	15,709	14,666	6,429	15,110	4,795	.83	2.28	.73
22,527	21,468	22,677	14,834	6,313	19,207	1.73	.76	2.30
20,970	22,869	22,791	8,699	10,228	9,307	.06	.07	.06
41,587	44,255	46,887	29,843	17,089	24,637	.24	.15	.20
8,326	11,621	11,361	2,935	2,351	3,070	.07	.06	.08
7,702	8,920	9,447	7,198	7,248	6,249	.27	.24	.19
22,704	23,620	24,523	7,151	10,006	10,205	.21	.27	.27
34,051	29,056	48,470	19,219	13,899	30,541	.29	.27	.38
16,414	19,621	19,080	10,005	9,802	9,004	.35	.34	.32
12,557	9,574	9,404	8,536	13,785	6,061	.67	1.21	.56
72,165	48,377	42,706	44,491	36,944	37,340	.50	.76	.88
3,541	28,513	37,026	982	11,025	27,298	.22	.41	.78
60,398	67,265	68,778	33,675	33,223	29,253	.17	.17	.15
61,561	81,601	79,859	55,798	55,171	52,073	.45	.47	.45
12,101	10,161	9,021	3,947	5,668	5,738	.30	.44	.52
30,730	29,988	31,524	25,147	24,303	20,698	.77	.87	.71
118,161	139,581	125,701	88,314	92,835	115,646	1.86	2.10	2.88
15,075	61,383	38,417	16,485	18,453	11,581	1.96	.49	.63
8,706	8,460	8,136	10,409	7,361	4,454	.84	.70	.45
148,349	170,810	168,197	140,773	131,751	137,023	.93	.89	.96
36,278	41,410	58,278	22,848	23,723	47,758	.46	.40	.55
71,402	69,942	55,360	60,540	53,227	33,945	1.01	.97	.86
99,139	83,056	84,739	86,917	53,835	56,388	.88	.81	.85
16,838	10,808	12,526	4,331	12,646	9,338	.22	.54	.34
5,732	5,021	4,525	3,735	5,606	6,159	.13	.19	.23
2,385	13,807	29,868	4,356	7,548	17,011	.55	.34	.38
6,731	12,128	12,911	7,011	7,469	5,375	.71	.74	.50
39,779	51,631	53,195	46,349	25,234	26,010	.69	.40	.41
205,632	241,912	257,317	170,388	177,236	157,849	2.50	2.61	2.23
16,798	11,670	15,874	5,440	6,346	8,955	.19	.24	.25
31,378	21,229	42,748	19,207	9,636	21,067	.60	.45	.55

TABLE Z. — MASSACHUSETTS WORKMEN'S COMPENSATION EXPERIENCE ON POLICIES

CLASSIFICATION OF RISKS.	Num- ber.	AUDITED PAY ROLLS.		
		Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
Water Mains and Connections	6319	\$1,313,337	\$825,720	\$807,055
Waterworks—operation	7520	1,089,805	1,847,066	1,997,627
Webbing Mfg.	2380	2,649,997	2,463,529	2,762,695
Wire Cloth Mfg.—excluding wire drawing	3255	1,285,726	1,167,023	1,266,409
Wire Drawing—iron or steel	3241	7,846,716	8,123,016	8,463,286
Wire Goods Mfg.—excluding wire drawing	3257	1,357,513	1,620,590	1,610,584
Wire Insulation—excluding wire drawing	4470	2,397,450	2,238,706	2,384,873
Woodenware Mfg.—n. o. c.	2841	621,606	737,254	654,081
Wood Turned Products	2794	3,252,583	2,036,693	1,917,611
Wool Combing	2260	1,134,944	1,200,121	1,040,543
Wool Scouring	2263	820,260	963,831	880,648
Wool Spinning and Weaving	2286	71,204,751	64,813,764	58,615,516
Yarn or Thread Dyeing or Finishing	2416	1,960,782	1,737,999	1,912,561
Yarn or Thread Mfg.—cotton	2220	13,037,115	11,018,222	10,858,381
Yarn Mfg.—wool	2291	6,394,661	5,583,513	5,078,430
Totals		\$1,293,414,687	\$1,260,232,282	\$1,296,831,255

NOTE.—In the above table there are presented classifications covering the most important lines of industry in Massachusetts, including manufacturing and contracting risks, commercial enterprises and public utilities. There is shown for policies issued in each of the calendar years 1923, 1924 and 1925 —

(a) The actual payrolls as disclosed by the insurance carriers' audit, which payrolls are based on the wage levels in effect for the respective years.

(b) The audited premiums earned which are based on the actual rate charged, that is, the manual or base rate applicable during the policy period, adjusted by the applications of the Plans of Schedule and Experience Rating in effect and applied to all risks eligible therefor.

ISSUED BY ALL CARRIERS, ETC. — *Concluded.*

AUDITED EARNED PREMIUMS.			LOSSES INCURRED.			NET LOSS COST PER \$100 OF PAY ROLL.		
Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.	Policies Issued in 1923.	Policies Issued in 1924.	Policies Issued in 1925.
\$28,909	\$17,864	\$18,711	\$27,475	\$16,849	\$16,165	\$2.09	\$2.04	\$2.00
15,286	23,677	25,709	3,382	21,771	19,293	.31	1.18	.97
8,102	10,632	11,858	4,534	3,015	3,955	.17	.12	.14
12,688	10,070	9,886	5,115	6,688	11,126	.40	.57	.88
84,001	119,091	114,236	71,628	65,987	46,261	.91	.81	.55
18,928	29,571	27,718	8,763	8,090	5,956	.65	.50	.37
30,784	29,216	30,258	14,524	21,050	10,243	.61	.94	.43
14,511	22,702	19,329	12,189	11,126	12,836	1.96	1.51	1.96
40,421	33,221	32,382	32,225	25,391	21,093	.99	1.25	1.10
12,837	12,799	12,057	4,431	4,151	11,571	.39	.35	1.11
9,651	11,707	12,754	11,796	5,278	3,955	1.44	.55	.45
378,298	409,880	377,423	258,162	239,827	215,645	.36	.37	.37
11,348	12,491	14,025	5,833	5,519	7,367	.30	.32	.39
81,345	85,082	80,926	47,918	47,709	42,443	.37	.43	.39
33,673	35,020	31,111	29,312	24,827	39,704	.46	.44	.78
\$10,129,066	\$11,496,178	\$11,827,273	\$6,769,368	\$6,723,370	\$7,032,476	\$0.52	\$0.53	\$0.54

(c) The losses incurred, meaning the losses paid by the carriers for all compensation claims, including medical services and the outstanding amount estimated as necessary to carry such claims to completion.

(d) The net loss cost per \$100 of payroll for each classification, which is obtained by dividing the actual cost of the losses by the payrolls, and multiplying by 100.

In interpreting this table, therefore, it is essential to bear in mind that while it presents *actual* figures, it does not reflect current conditions. With the law amendments increasing the benefits, it has materially increased the cost so that the "losses incurred," and consequently the "net loss cost per \$100 of payroll" presented in the table are substantially less than they would be under the Compensation Statute with all amendments up to the present time.

ASSESSMENT INSURANCE COMPANIES. — TABLE No. 1.

NAME OF COMPANY.	INCOME.		DISBURSEMENTS.		Admitted Assets Dec. 31, 1926. Dec. 31, 1926.
	Benefit Assessments.	All Other Sources.	Death and Disability Claims.	All Other.	
Commonwealth Casualty Company *	.	.	.	.	.
Fraternal Protective Association, Incorporated	.	.	.	.	.
Massachusetts Indemnity Company	.	.	.	.	.
United States Indemnity Society	.	.	.	.	.
Totals	.	.	.	.	.
	\$242,665	\$196,638	\$218,898	\$178,396	\$412,410
	20,989	15,253	15,256	13,220	32,582
	22,474	28,910	22,188	26,774	62,000
	\$286,128	\$240,801	\$256,342	\$218,390	\$506,992
					\$171,702

* Reinsured with United Casualty Company, effective March 30, 1926.

ASSESSMENT INSURANCE COMPANIES. — TABLE No. 2.

NAME OF COMPANY.	POLICIES.				MASSACHUSETTS BUSINESS.	
	In Force Dec. 31, 1925.	Issued in 1926.	Ceased in 1926.	In Force Dec. 31, 1926.	Policies in Force Dec. 31, 1925.	Policies in Force Dec. 31, 1926.
Fraternal Protective Association, Incorporated	.	.	.	.	4,269	4,582
Massachusetts Indemnity Company	.	.	.	.	618	598
United States Indemnity Society	.	.	.	.	1,435	1,332
Totals	.	.	.	.	6,322	6,512
	22,352	7,468	5,182	24,638		
	1,914	658	581	1,991		
	2,898	1,116	1,343	2,671		
	27,164	9,242	7,106	29,300		

FRATERNAL BENEFIT SOCIETIES.

Records of Changes in Fraternal Benefit Societies.

Below is a list of the corporations which were authorized to transact business in this Commonwealth from Jan. 1, 1926, to Aug. 1, 1927, and also a list of those which ceased to transact business during the same period:

CORPORATIONS AUTHORIZED DURING THE YEAR 1926.

NAME.	Location.	Date of Authority.
Sons of Norway	Minneapolis, Minn.	Jan. 14.
Boremeo Employees' Association	Fall River.	Jan. 29.
Christian Aid Association, of Cambridge, Mass.*	Cambridge	Feb. 15.
Massachusetts Permanent Janitors' and Custodians' Benefit Association	Worcester	Feb. 15.
Mutual Benefit Association of the Italian American Political Club of Massachusetts, Inc.*	Boston	Mar. 25.
Associação Protectora União Madeirense do Estado da California	Oakland, Calif.	Mar. 25.
Saint Rocco of Anzano Fraternal Beneficiary Corporation of Boston, Mass.*	Boston	Mar. 26.
Brockton Police Relief Association	Brockton	Mar. 29.
Mutual Benefit Society of Saint Mary of Alviso*	Newton	June 1.
Forenza Society of Mutual Assistance of Boston*	Boston	July 12.
Superior Lodge, Degree of Honor Protective Association	St. Paul, Minn.	Sept. 2.
Italian Mutual Aid and Benefit Society of Canton, Mass., Inc.*	Canton	Aug. 4.
Italian Mutual Benefit Society "Armando Diaz"*	Chelsea	Sept. 4.
Mutual Relief and Beneficence Society, St. John Baptist of Castanea Delle Furie, Incorporated*	Boston	Oct. 8.
Society of Saint Mary of the Peace*	Waltham	Oct. 15.
Russian Benefit Association, Inc.*	Peabody	Oct. 19.
Italian Society of Benefit Ueria of Waltham*	Waltham	Nov. 4.
Hebrew Metal Workers Aid Society, Inc.*	Boston	Nov. 9.
Mutual Benefit Society of Aragona*	Waltham	Nov. 23.
The Pride of Boston Mutual Benefit Association	Boston	Dec. 13.
Holyoke Firemen's Aid Association, Inc.	Holyoke	Dec. 29.
Quincy Aragona Mutual Benefit Association*	Quincy	Dec. 29.

CORPORATIONS AUTHORIZED SINCE JAN. 1, 1927.

Mazzarra Sant' Andrea Mutual Aid Society*	Boston	Jan. 28.
Saint Anthony of Padua of East Boston, Massachusetts, Mutual Relief and Benefit Society, Incorporated*	East Boston	Feb. 2.
The Italian Catholic Mutual Benefit Society St. Pellegrino Martyr of Altavilla Irpina Province of Avellino of Boston*	Boston	Feb. 16.
Petralla Sottana Mutual Benefit Society, Inc.*	Boston	Mar. 7.
Society of Mutual Benefit, Grand Italy*	Lawrence	Mar. 25.
The Italian Mutual Aid Society of West Springfield, Incorporated*	West Springfield	Mar. 28.
The Mutual Benefit Society of Saint Michael the Archangel, of Newton Upper Falls, Massachusetts*	Newton Upper Falls	Mar. 31.
The Union National French-American Benefit Society*	Attleboro	Apr. 7.
Sons and Daughters of Lithuania Fraternal Association*	Worcester	Apr. 12.
Lincoln Mutual Benefit Society, Inc.*	Wakefield	Apr. 29.
The Italian Catholic S. S. Cosmas and Damian Mutual Benefit Association of Cambridge, Massachusetts*	Cambridge	May 6.
St. John's Slovak Roman Catholic Mutual Benefit Society, of Westfield, Mass.*	Westfield	May 17.
Holy Trinity Citizenship and Mutual Benefit Society, of Westfield, Mass.*	Westfield	May 20.
New England Relief Association, Incorporated	Boston	June 14.
Italian Relief Association, Inc. of Cambridge*	Cambridge	July 18.

CORPORATIONS CEASING TO TRANSACT BUSINESS SINCE JAN. 1, 1926.

NAME.	Location.	Date.	Remarks.
The Louis Saklad Benevolent Association	Boston	Jan. 25, 1926	No business transacted for one year and certificate of incorporation null and void.
Gray & Davis Mutual Relief Association	Cambridge	May 18, 1926	Arthur B. Howe, Receiver.
The Massachusetts State Employees' Benefit Association	Boston	Apr. 14, 1926	Dissolved by Chap. 238, Acts of 1926.
Loyal Knights and Ladies	Boston	June 11, 1926	John V. Hodge, Receiver.
Grand Lodge Degree of Honor Protective Association of Massachusetts	Boston	Sept. 8, 1926	Merged with and the membership and funds transferred to Superior Lodge, Degree of Honor Protective Association.

* Incorporated under exemption of Section 46, Chapter 176, General Laws.

CORPORATIONS CEASING TO TRANSACT BUSINESS SINCE JAN. 1, 1926 — *Concluded.*

NAME.	Location.	Date.	Remarks.
Mutual Benefit Association of the Italian American Political Club of Massachusetts, Inc.	Boston	Mar. 31, 1927	Ceased business.
Chelsea Benevolent Plasterers Association, Incorporated	Chelsea	Apr. 5, 1927	No business transacted for one year and certificate of incorporation null and void.
New Bedford Portuguese Union Benevolent Society	New Bedford	Apr. 26, 1927	Harold J. Taylor, Counsel Division of Insurance, appointed Receiver.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 1.

NAME.	Incorporated.	Location.	President.	Secretary.
MASSACHUSETTS (LODGE SYSTEM).				
American Benefit Society	Jan. 9, 1893	Boston	Albert Young	M. Morey Pearson.
Catholic Fraternal League, The	June 19, 1889	Boston	John Merrill	Agnes R. Smith.
Foresters, Massachusetts Catholic Order of	July 30, 1879	Boston	Patrick J. McArdle	Joseph J. Forrester.
Golden Star (Incorporated), United Order of the	Apr. 17, 1900	Bradford	Edgar H. Walker	Hattie A. Walker.
Harungard des Staates Massachusetts, Gross-Loge des Deutschen Ordens				
Home Benefit Association, The	Apr. 1, 1881	Cambridge	Carl Stiller	Paul A. Scholz
Independent Workmens Circle of America Incorporated	June 23, 1893	Boston	Harry J. Norton	Ernest E. Hubbard.
New England Order of Protection, Supreme Lodge	Dec. 8, 1908	Boston	Hyman Hurwitz	David Monosson.
Portuguese Fraternity of the United States of America, Supreme Lodge of the	Nov. 12, 1887	Boston	Joseph E. Studley	Walter B. Power.
Royal Arcanum, Supreme Council of the	Jan. 5, 1899	Taunton	Antonio Maciel	Augusto C. Camara.
Royal Michaelense Autonomic Beneficent Association Incorporated	Nov. 5, 1877	Boston	Harold C. Knoeppel	Samuel N. Hoag.
Scottish Clans (Incorporated), American Order of	Aug. 10, 1899	Taunton	Julio R. Medeiros	Alípio Galvas.
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	May 6, 1889	Everett	Robert Draper	Robert Bruce.
	Feb. 9, 1883	Boston	Andrew T. Carlin	Charles C. Fearing.
MASSACHUSETTS (NOR ON LODGE SYSTEM).				
Adam Mickiewicz Polish National Benefit Society	May 12, 1921	Boston	Josef Bankowski	John Korejwa.
American Express Employees Aid Society	Mar. 14, 1898	Boston	Herbert F. French	Frank L. Pearson.
Arlington Police Relief Association, Incorporated	Mar. 1, 1905	Boston	M. James Coughlin	Archie F. Bullock.
Boremeo Employees' Association	Sept. 1, 1906	Arlington	Clifton E. Dreshly	Helen M. Shea.
Boston Firemen's Mutual Relief Association	Jan. 29, 1896	Fall River	William H. Hawkins	Daniel F. Sennott.
Boston Fruit and Produce Exchange, The Beneficiary Association of the	Feb. 18, 1882	Boston	Gilman B. Houghton	Harvey E. Sleeper.
Boston Letter Carriers' Mutual Benefit Association, The	Nov. 1, 1883	Boston	William D. Berkeley	Charles H. Norton.
Boston Post Office Clerk's Mutual Benefit Association, The	May 18, 1889	Boston	Thomas E. Fitzgerald	William J. Abern.
Boston Teachers' Mutual Benefit Association, The	July 19, 1894	Boston	Edward W. Schuerch	Mary B. Adams.
Brockton Firemen's Relief Association	Sept. 20, 1890	Boston	Charles F. Bell	Charles G. McCarthy.
Brockton Masonic Benefit Association	Nov. 7, 1887	Brockton	David W. Battles	George E. Bryant.
Brockton Police Relief Association	Jan. 3, 1894	Brockton	Herbert Boyden	John J. Lyons.
Brookline Firemen's Relief Association	Mar. 29, 1926	Brockton	John W. Manley	Selden R. Allen.
Brookline Police Mutual Aid Association	May 23, 1887	Brookline	Emery E. Allen	Charles C. Waterson.
Cambridge Police Mutual Aid Association	Nov. 4, 1887	Brookline	James R. Keough	Wellington D. Bateman.
Cape Verde Beneficent Association, Incorporated	May 20, 1884	Cambridge	Hernanegildo Lopes da Silva	Rafael Pires.
Catholic Association of Lowell, Mass., The Corporation of the Members of the	Feb. 24, 1920	New Bedford		
Chelsea Police Relief Association	Mar. 14, 1891	Lowell	Joseph Schiller	Joseph A. Bergeron.
Commercial Travellers' Boston Benefit Association (Incorporated)	Mar. 19, 1889	Chelsea	Edward J. Forbes	Cornelius P. Duggan.
Commercial Travellers' Eastern Accident Association	Mar. 7, 1904	Boston	T. Henry Mayo	Ira F. Libby.
Everett Firemens Relief Association, The	Sept. 20, 1891	Boston	T. Henry Mayo	Ira F. Libby.
Everett Police Mutual Aid Association, Inc. 1.	Oct. 20, 1896	Everett	Philip E. Ham	Leslie G. Kendall.
	June 21, 1917	Everett	Michael J. Flynn	Frederick E. Schilling.

1 Re-incorporated Mar. 5, 1926.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 1—Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
Filene Cooperative Association Benefit Society	Dec. 2, 1920	Boston	Helen Finn	H. Clifford Bean.
Fitchburg Police Relief Association	June 30, 1920	Fitchburg	William J. Morris	Albert R. Fellows.
Haverhill Firemen's Relief Association	Jan. 25, 1887	Haverhill	William W. Buice	A. Eugene George.
Hermanns' Benefit Association, Incorporated, The	Dec. 20, 1901	Fitchburg	August Schwaneberger	August Doehla.
Hibernians, "The A. O. H. Widows and Orphans Fund"	Dec. 4, 1890	Marlborough	John M. Hayes	John A. Cratty.
Holyoke Firemen's Aid Association, Inc.	Dec. 29, 1923	Holyoke	James E. Sullivan	James F. Lacey.
Holyoke Police Relief Association	June 10, 1924	Holyoke	Michael E. McMahon	William M. Ryan.
Hub Benefit Society	July 20, 1921	Boston	Edward Dangel	George Perlstein.
Independent Slovak Roman and Greek Catholic St. Stephen's Society of Westfield	Oct. 28, 1916	Westfield	Alex Kriak	Lawrence J. Blascak.
Knights of St. Stanislas, Incorporated, The	July 30, 1902	Chicopee	Frank Keudra	Andrew F. Jaworek.
La Ligue des Patriotes	Mar. 31, 1888	Fall River	Thomas Lavoie	Hervey Grousetiere.
Lawrence Fire Department, Mutual Relief Association of the	Mar. 18, 1878	Lawrence	Thomas F. Cavanaugh	John J. Parslow.
Lawrence Perchers Relief Association, Incorporated, The	Dec. 18, 1902	Lawrence	Herbert Davies	William G. Taylor.
Lawrence Police Relief Association, The	Apr. 11, 1889	Lawrence	Maurice A. Fitzgerald	Walter G. Spranger.
Lowell Firemen's Fund Association	Nov. 22, 1887	Lowell	Warren White	William J. Ryan.
Lowell Police Relief Association	Apr. 5, 1889	Lowell	Patrick F. Noonan	Clyde R. Aldrich.
Lynn Fire Department, The Relief Association of the	Mar. 25, 1886	Lynn	Millidge L. Thornton	B. Frank Moody.
Madeira Operative Beneficent Association of St. Joseph, Incorporated	Mar. 15, 1916	Lynn	Annibal L. Sousa	Manuel Freitas, Jr.
Madeira Alliance Protective Association, The	Oct. 10, 1913	Lowell	John S. Pitta	John Freitas.
Maderan Beneficent Operative Association, Inc.	Jan. 18, 1924	New Bedford	Rodolpho S. Freitas	Federico Rodrigues.
Market Men's Relief Association, The	Jan. 18, 1924	Boston	Charles E. Gerrish	Charles E. Mills.
Masonic Casualty Company, The	May 24, 1906	Boston	Herbert S. Eldredge	William H. Knapp.
Massachusetts Permanent Firemen's Benefit Association	Oct. 7, 1895	Boston	James J. Taylor	John J. Kelley.
Massachusetts Permanent Janitors' and Custodians' Benefit Association	Jan. 22, 1918	Lawrence	Robert Case	Timothy F. Twomey.
Massachusetts Portuguese Mutual Aid and Benefit Operative Association	Feb. 16, 1926	Worcester		
Methuen Police Association, Incorporated	Oct. 19, 1921	Fall River	Manuel Ramos	Mannel S. Silva.
Metropolitan District Police Relief Association, Incorporated	Mar. 31, 1922	Methuen	Charles Hutchins	James F. Walsh.
Monte Pio Lusio Americano Corporation, The	June 1, 1905	Boston	William G. Kiniry	Thomas P. Dwyer.
National Mutual Aid Association	May 7, 1885	New Bedford	Manuel P. Arruda	Jayne Lopes.
National Firemen's Mutual Aid Society	June 24, 1920	Holyoke	Raymond C. Dickinson	Joseph E. Conner.
New Bedford Firemen's Mutual Aid Society	Sept. 25, 1895	Holyoke	Raymond E. Fidgeon	J. Geo. E. Bessette.
New Bedford Police Association ¹	Nov. 20, 1890	New Bedford	Joseph E. St. Pierre	Albert E. White.
New Bedford Portuguese Union Benevolent Society ²	Aug. 14, 1922	New Bedford		
Newton Police Benefit Association, Incorporated	Jan. 31, 1907	Newton	William D. Condrin	John J. Monaghan.
New York New Haven and Hartford Railroad Beneficial Association, The	July 24, 1882	Boston	William H. Warren	Gorham E. Stanford.
Odd Fellows Death Benefit Association, Brocton	Nov. 17, 1892	Brocton	Albert A. McKenzie	Winfield S. Cox.
Permanent Men's Mutual Benefit Association	Nov. 17, 1892	Brocton	John J. Walsh	John J. Horgan.
Portuguese Alliance Benevolent Association	July 18, 1925	Worcester	Joao Maria Cabral	Alberto Freitas.
Portuguese Association, Maderan Union, Incorporated	Nov. 8, 1924	Fall River	Domingos G. Boeta	Urbano F. Barros.
Portuguese Association of the Holy Ghost, Incorporated	Dec. 10, 1920	New Bedford	Manuel S. Mattos	Manuel L. Medeiros.
Portuguese Azorian Operative Beneficent Association Incorporated	Nov. 29, 1924	Fall River	Manuel P. Oliveira	Miguel Marques.
Portuguese Azorian Operative Beneficent Association Incorporated	Sept. 8, 1911	Fall River		

Portuguese Benevolent Association of Saint Michael the Archangel, Incorporated	Jan. 22, 1903	Fall River	Caetano M. Furtado	Jose C. Viveiros.
Portuguese Benevolent Progress Society	Apr. 21, 1922	New Bedford	Frank P. Moffa	Manuel Cabral.
Portuguese Benevolent Society of Saint Anthony of Lowell, Mass.	Oct. 15, 1896	Lowell	Antonio M. Pacheco	Jose Valeriano de Sousa.
Portuguese Catholic Benevolent Association, Incorporated	Jan. 19, 1917	New Bedford	Manuel Francisco Correia	Paul M. Pereira.
Portuguese Catholic Benevolent St. John Association	Apr. 28, 1922	New Bedford	Jorge C. Avila	João C. Nunes.
Portuguese Mutual Association of Our Lady of Light, Incorporated	Dec. 6, 1926	Fall River	Antonio Pontes	Antonio T. Pimentel.
Pride of Boston Mutual Benefit Association, The	Dec. 13, 1926	Boston	Louis Goldman	Reuben Goren.
Progressive Max Levy Society of New Bedford, Incorporated, The	Aug. 13, 1910	New Bedford	Abraham Epstein	Max Horvitz.
Quincy Firemen's Relief Association	May 21, 1886	Quincy	John J. Faircloth	James C. Gallagher.
Revere Police Relief Association, Incorporated	Sept. 14, 1907	Revere	Carroll A. Davis	John F. Hannigan.
Saint Antonio, The Society of	July 31, 1891	Taunton	James S. Leal	Francisco G. Mitozo.
Saint Casimir, Society of	Dec. 10, 1896	Worcester	William Cassie	Madew P. Schuka.
Saint Catherine Benevolent Association, Incorporated	Jan. 3, 1918	Fall River	Maria B. Flores	Mary E. Pimentel.
Saint Joseph's Benevolent, Protective and Charitable Society of Fall River, The	Apr. 8, 1891	Fall River	Antonio A. Faria	Sebastiao S. Almeida.
Saint Pedro Benevolent Association of Fall River, Massachusetts ¹	Dec. 2, 1921	Fall River	Joseph Jarzobski	Joseph Mienkiewitz.
St. Francis Benevolent Association, The	Sept. 8, 1896	Worcester	Ernest A. Guilbert	Frank X. Dumont.
St. John the Baptist of Haverhill, The National Benevolent Union of	Oct. 15, 1891	Haverhill	Alphonse Caulombe	Louis P. Hebert.
St. John Baptist Society	Apr. 22, 1874	Lawrence	Amedee A. Martel	L. Philip Marcheterre.
St. Jean Baptiste Society of Marlborough	May 24, 1883	Marlborough	Adrien Bonvouloir	J. Toussaint Robert.
St. Jean Baptiste Society of North Adams, The	Oct. 22, 1894	North Adams	Jules Poussard	Alphonse Ouellette.
St. John Baptist Mutual Benefit Association of Salem	Jan. 15, 1897	Salem	Ignacy Soroka	Anthony Zaksheski.
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	May 10, 1922	Chelsea	James H. King	Francis J. Arnold.
Salem Police Relief Association	Sept. 28, 1895	Salem	Bernard V. Gillooly	James J. Colbert.
Somerville Firemen's Relief Association	Mar. 21, 1890	Somerville	Henry A. Sutbey	William G. Kenney.
Somerville Police Relief Association	Jan. 24, 1882	Somerville	William F. Goldrick	James I. Donovan.
Springfield Police Relief Association of Springfield, Massachusetts, The	Feb. 17, 1893	Springfield	Max Robbins	George M. Wadsworth.
Stars of Israel, Incorporated	July 25, 1917	Worcester	Henry H. Harris	Abraham Shevitz.
Teachers' Amnity Guild, The	Apr. 21, 1893	Whitman	Clarence M. Joyce	Forest A. Black.
Viscoid Employees Mutual Benefit Association	Feb. 26, 1921	Leominster	Eugene P. McDonnell	George B. DeRoche.
Wakfield Police Relief Association, Inc.	Jan. 17, 1925	Wakfield	Thomas H. Slaman	Robert J. Bassett.
Wellesley Firemen's Relief Association	Feb. 5, 1914	Wellesley	Michael J. Condon	George T. Hickson.
Wellesley Police Relief Association	July 26, 1924	Wellesley	John McCarron	Robert Scanlon.
Winchester Fireman's Relief Association, The	Jan. 7, 1889	Winchester	Leo J. Finnegan	Elizabeth O'Mella.
Winchester Laundries Mutual Benefit Association	Oct. 31, 1921	Winchester	Hyman Orenberg	George Millman.
Wm. McKinley Benefit Association, Inc.	June 23, 1919	Boston	Frank E. Tracy	Arthur E. Tebbettis.
Woburn Fireman's Relief Association, Inc.	May 13, 1920	Woburn	Charles R. McCauley	Dennis C. Walsh.
Woburn Police Relief Association	Apr. 27, 1897	Woburn	William H. Comerford	Harold P. Ryan.
Worcester Firemen's Relief Association	July 27, 1878	Worcester	Patrick M. Prendergast	William J. O'Brien.
Worcester Police Relief Association	Jan. 23, 1889	Worcester		
OTHER STATES (Lodge System).				
Artisans Canadiens-Français, La Société des	Dec. 28, 1876	Montreal, Canada	Rodolphe Bédard	Henri Roy
Association, La Société L'	Apr. 5, 1907	Moncton, N. Brunswick	Jean Paul Chissac	Calixte F. Savoie
Brith Abraham of the United States of America, Independent Order	Feb. 7, 1887	New York, N. Y.	Gustave Hartman	Max I. Hollander.
Brith Abraham, United States Grand Lodge of the Order	Mar. 30, 1888	New York, N. Y.	Alex M. Kaszky	Geo. W. Leiserson.
Canada-Americaine, Association	Jan. 19, 1905	Manchester, N. H.	Elphège J. Daignault	Adolphe Robert.
Catholic Knights of America, Supreme Council	Apr. 1, 1880	St. Louis, Mo.	Felix Gaudin	Henry Siemer.

¹ Re-Incorporated Feb. 16, 1927.

² Receiver appointed Apr. 26, 1927.

³ No report filed.

Referred to Attorney-General.

FRATERNAL BENEFIT SOCIETIES. — TABLE NO. 1 — *Concluded.*

NAME.	Incorporated.	Location.	President.	Secretary.
Degree of Honor Protective Association, Superior Lodge.	May 8, 1907	St. Paul, Minn.	Frances Buell Olsen.	Kate S. Holmes.
Free Sons of Israel, Grand Lodge of the United States of the Independent Order	Apr. 5, 1888	New York, N. Y.	Solon J. Liebeskind.	Henry J. Hyman.
Golden Cross, The United Order of the	July 1, 1876	Knoxville, Tenn.	Joseph P. Burlingame	Ray R. Humphries.
Jewish National Workers' Alliance of America	Mar. 29, 1912	New York, N. Y.	Meyer L. Brown	William Segal.
Knights of Pythias, Insurance Department, The Supreme Lodge	Mar. 29, 1882	New Haven, Conn.	James A. Flaherty	William J. McGinley.
Ladies Catholic Benevolent Association, The	Aug. 5, 1870	Indianapolis, Ind.	Harry Wade	W. A. Jenkins.
Loyal Association, Supreme Council of the	June 28, 1890	Erie, Penn.	Kate Mahoney	Joanna A. Royer.
National Fraternal Society of the Deaf	Jan. 18, 1890	Jersey City, N. J.	Jacob E. Bab.	Frank S. Petter.
Polish National Alliance of the United States of North America, The (Class B)	Dec. 2, 1907	Chicago, Ill.	Harry C. Anderson	Francis P. Gibson.
Polish Roman Catholic Union of America	Mar. 30, 1896	Chicago, Ill.	Kazimierz Zychlinski	John S. Zawilinski.
Scottish Clans, Royal Clan, Order of (Missouri)	Dec. 16, 1887	Chicago, Ill.	Andrew Kramierczak	Stan. Goduch.
Sons of Norway	July 5, 1881	Boston, Mass.	Duncan MacInnes	Thomas R. P. Gibb.
Sons of Zion, Order	Oct. 28, 1898	Minneapolis, Minn.	August J. Myrland	Lawrence Stavnieln.
St. Jean Baptiste d'Amérique, L'Union	Sept. 23, 1910	New York, N. Y.	Sol Friedland	Jacob Ish-Kishor.
Susuywiniimas Lietuwiku Ameryke (Lithuanian Alliance of America) ¹	May 7, 1900	Woonsocket, R. I.	Henri T. Ledoux	Elie Vezina.
Uniao Maderense do Estado da California, Associacao Protectora	Nov. 4, 1889	Wilkes-Barre, Penn.	Stoney Geguzis	Petronella Jurgelute.
United Commercial Travelers of America, The Order of	Mar. 16, 1914	Oakland, Calif.	Joao Higuino Pereira	Theodoro Pita.
Workmen's Circle, The	Oct. 4, 1890	Columbus, Ohio	Sam T. Breyer	Walter D. Murplay.
Workmen's Sick and Death Benefit Fund of the United States of America	Nov. 22, 1905	New York, N. Y.	Nathan Feinerman	Joseph Baskin.
	Feb. 13, 1899	New York, N. Y.	William Meyer	William Spuhr.

¹ June 16, 1927, name changed to Lithuanian Alliance of America.

FRATERNAL BENEFIT SOCIETIES. — TABLE NO. 2.

NAME.	INCOME.		DISBURSEMENTS.		Member-ship Dec. 31, 1925.	Member-ship Dec. 31, 1926.	Death Claims Reported in 1926.
	Death and Disability Assessments.	All Other Sources.	Death and Disability Claims.	All Other.			
MASSACHUSETTS (LODGE SYSTEM).							
American Benefit Society	\$28,606	\$4,803	\$28,000	\$5,595	1,145	1,050	26
Catholic Fraternal League	20,160	9,332	17,675 ¹	9,132	1,269	1,156	20
Foresters, Massachusetts Catholic Order of	852,653	179,561	738,389	45,557	56,980	56,995	739
Golden Star (Incorporated), United Order of the	9,045	1,579	12,500	1,509	468	466	12
Harugari, Gross-Loge des Deutschen Ordens der	27,345	9,480	27,242	1,195	1,196	1,130	43
Home Benefit Association	67,900	28,218	85,376 ²	14,694	2,771	2,427	84
Independent Workmens Circle of America, Incorporated	54,904	63,623	43,103	58,858	5,431	5,933	40
New England Order of Protection	875,199	246,254	788,937 ¹	66,890	25,400	24,753	583
New England Order of Protection (Infantile Branch)	295	—	125	—	—	445	1
Portuguese Fraternity of the United States of America	93,292	9,643	94,322	9,050	6,190	6,292	94
Royal Arcanum, Supreme Council of the	5,823,148	1,511,994	4,487,089 ¹	666,659	109,668	106,588	2,537
Royal Michaelense Autonomic Beneficent Association, Incorporated	67,857	11,142	66,490	7,128	5,276	5,480	48
Scottish Clans (Incorporated), American Order of	2,729	2,499	3,000	765	364	337	6
United Workmen of Massachusetts, Grand Lodge of the	746,786	106,087	658,191 ³	72,349	12,818	12,545	428
Ancient Order of	—	—	—	—	—	—	—
United Workmen of Massachusetts, Grand Lodge of the	64	351	—	—	—	561	—
Ancient Order of (Infantile Branch)	—	—	—	—	—	—	—
Totals	\$8,667,624 ⁴	\$2,184,215	\$7,050,314 ⁴	\$959,381	228,976 ⁴	225,152 ⁴	4,660 ⁴
MASSACHUSETTS LODGE SYSTEM (SEGREGATED CLASS).							
Catholic Fraternal League	\$1,532	\$126	—	—	194	172	—
Home Benefit Association	3,255	91	\$2,602 ²	—	215	147	3
New England Order of Protection	261	—	—	—	—	38	—
Royal Arcanum, Supreme Council of the	2,532,829	499,768	1,181,155	\$388,159	33,982	36,265	648
Totals	\$2,537,877	\$499,985	\$1,183,757	\$388,159	34,391	36,622	651
MASSACHUSETTS (NOT ON LODGE SYSTEM).							
Adam Mickiewicz Polish National Benefit Society	\$980	\$306	\$668	\$192	101	140	—
American Express Employees Aid Society	14,034	4,212	10,018	1,484	986	1,036	13
Arlington Police Relief Association, Incorporated	—	4,115	1,716	83	31	32	1
Boremeo Employees' Association	1,204	262	203	145	—	99	—
Boston Firemen's Mutual Relief Association	53,064	1,547	52,000	503	1,890	1,899	26
Boston Fruit and Produce Exchange, The Beneficiary Association of the	13,706	454	12,308	634	331	359	19

¹ Includes Old Age Benefits.² Includes Cash Values.³ Includes Old Age and Cash Values.⁴ Does not include Infantile Branch.

FRATERNAL BENEFIT SOCIETIES.—TABLE No. 2—Continued.

NAME.	INCOME.		DISBURSEMENTS.		Member- ship Dec. 31, 1925.	Member- ship Dec. 31, 1926.	Death Claims Reported in 1926.
	Death and Disability Assessments.	All Other Sources.	Death and Disability Claims.	All Other.			
Boston Letter Carriers' Mutual Benefit Association	\$18,838	\$57,371	\$29,755	\$5,672	1,351	1,380	25
Boston Post Office Clerk's Mutual Benefit Association	18,067	17,103	16,025	1,830	1,206	1,259	15
Boston Teachers' Mutual Benefit Association	4,348 ¹	9,252	12,201 ¹	1,049	504	487	17
Brockton Firemen's Relief Association	—	2,821	1,982	509	153	130	2
Brockton Masonic Benefit Association	1,886	160	2,158	138	261	261	7
Brockton Police Relief Association	235	5,435	200	1,298	—	93	1
Brookline Firemen's Relief Association	—	4,797	2,543	1,260	115	116	2
Brookline Firemen's Mutual Aid Association	446	8,230	1,357	416	110	111	—
Cambridge Police Mutual Aid Association	—	10,334	7,494	325	207	212	6
Cape Verde Beneficent Association, Incorporated	7,410	1,442	4,937	732	359	664	2
Catholic Association, The Corporation of the Members of the	9,969	21,858	4,307	15,874	1,272	1,263	3
Chelsea Police Relief Association	—	3,631	960	80	58	60	—
Commercial Travellers' Boston Benefit Association (Incor- porated)	59,262	20,086	65,634	16,539	5,986	6,023	73
Commercial Travellers' Eastern Accident Association	77,306	21,903	80,795	20,577	9,947	9,848	9
Everett Firemen's Relief Association	—	855	1,607	11	82	87	1
Everett Police Mutual Aid Association, Inc.	170	778	2,000	32	59	63	2
Fitch Cooperative Association Benefit Society	30,684	30,477	54,616	3,197	2,500	2,510	8
Fitchburg Police Relief Association	115	2,960	202	93	49	49	—
Haverhill Firemen's Relief Association	—	2,158	1,031	563	95	96	1
Hibernians' Benefit Association, Incorporated	8,602	2,754	8,000	418	1,700	1,694	19
Hibernians, "The A. O. H. Widows and Orphans Fund"	30,430	2,649	29,913	2,792	601	457	17
Holyoke Firemen's Aid Association, Inc.	—	—	—	—	—	9	—
Holyoke Police Relief Association	642	2,614	3,000	383	111	107	3
Hub Benefit Society	967	420	1,000	252	91	88	4
Independent Slovak Roman and Greek Catholic St. Stephen's Society	1,087	2,425	834	1,246	74	73	1
Knights of St. Stanislaus, Incorporated	1,079	2,600	805	1,967	154	160	1
La Ligue des Patriotes	5,287	3,058	4,994	2,265	284	264	14
Lawrence Fire Department, Mutual Relief Association of the	—	3,121	513	435	165	175	—
Lawrence Perchers Relief Association, Incorporated	144	592	443	148	137	117	3
Lawrence Police Relief Association	—	5,197	3,182	263	128	129	2
Lowell Firemen's Fund Association	762	1,967	1,192	877	257	253	1
Lowell Police Relief Association	—	4,488	2,136	805	127	134	2
Lynn Fire Department, The Relief Association of the Madeira Operative Beneficent Association of St. Joseph, Incorporated	—	5,532	1,909	2,610	259	249	7
	5,545	2,006	7,130	916	434	463	7

Madeira Alliance Protective Association . . .	4,571	1,923	4,284	900	433	414	2
Madeira Beneficent Operative Association, Inc. . .	621	307	240	226	109	94	7
Market Men's Relief Association . . .	7,121	2,667	6,519	2,544	1,003	975	71
Masonic Casualty Company . . .	75,873	48,008	58,412	43,419	6,873	6,979	13
Massachusetts Permanent Firemen's Benefit Association . .	19,778	3,754	14,000	2,384	3,258	3,456	
Massachusetts Permanent Janitors and Custodians' Benefit Association . . .							
Massachusetts Portuguese Mutual Aid and Benefit Operative Association . . .	1,579	435	698	408	-	408	2
Methuen Police Association, Incorporated . . .	6,840	2,332	5,852	1,915	765	792	4
Metropolitan District Police Relief Association, Incorporated . .	19	2	15	2	8	7	-
Monte Pio Lusio Americano Corporation . . .	365	2,342	3,380	343	145	150	-
National Mutual Aid Association . . .	9,091	6,339	9,573	5,601	804	758	6
New Bedford Firemen's Mutual Aid Society . . .	1,792	77	1,242	2	247	276	2
New Bedford Police Association . . .	2,647	4,560	2,756	337	252	252	3
New Bedford Police Association . . .	848	7,760	1,500	1,370	209	199	3
Newton Police Benefit Association, Incorporated . . .	726	5,260	2,000	351	119	124	1
New York New Haven and Hartford Railroad Beneficial Association . . .	23,560	422	22,205 ²	1,132	401	377	17
Odd Fellows Death Benefit Association, Brockton . . .	814	62	840	71	122	105	17
Permanent Men's Mutual Benefit Association . . .	2,232	1,108	3,847	81	177	204	3
Portuguese Alliance Beneficent Association . . .	4,913	1,609	4,758	1,593	398	434	3
Portuguese Association, Madeira Union, Incorporated . .	3,989	1,210	2,733	1,186	327	340	5
Portuguese Association of the Holy Ghost, Incorporated . .	1,565	2,237	2,565	235	227	223	1
Portuguese Azorian Operative Beneficent Association Incorporated . .							
Portuguese Beneficent Association of Saint Michael the Archangel, Incorporated . . .	23,318	6,813	27,222	3,965	1,869	1,865	22
Portuguese Benevolent Progress Society . . .	15,774	3,223	16,678	2,081	1,281	1,297	12
Portuguese Benevolent Society of Saint Anthony of Lowell . .	2,930	485	2,754	361	227	264	1
Portuguese Catholic Benevolent Association, Incorporated . .	5,450	1,277	4,355	836	448	478	4
Portuguese Catholic Benevolent St. John Association . . .	2,511	12,551	12,551	2,368	1,097	1,103	11
Portuguese Mutual Association of Our Lady of Light, Incorporated . . .	9,657	1,595	9,320	586	752	690	6
Pride of Boston Mutual Benefit Association ¹ . . .	8,555	1,256	8,992	1,153	763	752	5
Progressive Max Levy Society of New Bedford, Incorporated . . .	-	-	-	-	-	7	-
Quincy Firemen's Relief Association . . .	958	863	1,156	298	202	131	2
Revere Police Relief Association, Incorporated . . .	70	917	569	210	125	125	1
Saint Antonio, The Society of . . .	-	841	370	-	24	25	-
Saint Casimir, Society of . . .	597	199	679	178	52	45	3
Saint Catherine Benevolent Association, Incorporated . .	974	888	1,182	371	175	175	2
Saint Joseph's Benevolent, Protective and Charitable Society . . .	9,374	1,280	8,285	823	726	798	5
St. Francis Benevolent Association . . .	10,026	1,235	8,256	1,536	783	778	4
St. John the Baptist of Haverhill, The National Benevolent Union of . . .	903	366	1,653	133	122	115	3
St. John Baptist Society (Lawrence) . . .	7,738	8,298	5,048	7,147	592	584	7
	4,914	2,702	7,292	653	387	382	9

¹ Annuities.² Death claims of members, \$3,000; premium on life insurance, \$16,937; premium on disability insurance, \$2,268.³ No business.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 2 — *Concluded.*

NAME.	INCOME.		DISBURSEMENTS.		Member- ship Claims Dec. 31, 1925.	Member- ship Claims Dec. 31, 1926.	Death Claims Reported in 1926.
	Death and Disability Assessments.	All Other Sources.	Death and Disability Claims.	All Other.			
St. Jean Baptiste Society of Marlborough	\$6,760	\$20,266	\$7,780	\$19,572	481	458	10
St. Jean Baptiste Society of North Adams	6,106	4,733	4,244	3,430	545	517	4
St. John Baptist Mutual Benefit Association of Salem	10,542	4,858	8,638	1,447	679	682	10
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	1,839	397	1,682	354	255	254	2
Salem Police Relief Association	—	5,847	2,573	283	62	64	4
Somerville Firemen's Relief Association	423	4,408	391	388	135	140	—
Somerville Police Relief Association	72	8,755	1,913 ¹	365	95	102	—
Springfield Police Relief Association	130	8,256	8,124	226	244	250	6
Stars of Israel, Incorporated	1,573	874	1,050	427	195	170	5
Teachers' Annuity Guild	2,133 ²	18,975	20,909 ²	1,285	897	875	—
Viscoid Employees Mutual Benefit Association	7,630	445	7,054	169	603	643	4
Wakefield Police Relief Association, Inc.	60	2,822	75	21	12	15	—
Wellesley Firemen's Relief Association	17	730	200	105	14	19	—
Westfield Police Relief Association	50	951	—	73	16	18	—
Winchester Fireman's Relief Association	—	1,269	223	8	32	34	—
Winchester Laundries Mutual Benefit Association	3,214	341	4,639	982	270	260	—
Wm. McKinley Benefit Association, Inc.	2,556	949	2,361	1,009	288	200	7
Woburn Fireman's Relief Association, Inc.	—	687	386	138	53	55	2
Woburn Police Relief Association	—	235	—	—	16	20	—
Worcester Firemen's Relief Association	—	10,565	3,800	528	332	339	2
Worcester Police Relief Association	898	10,037	6,718	216	334	332	2
Total	\$694,100	\$505,831	\$777,994	\$206,460	63,227	64,286	618
OTHER STATES (LODGE SYSTEM).							
Artisans Canadiens-Français, La Société des	\$891,053	\$703,614	\$691,199 ³	\$266,123	58,691	53,480	607
Artisans Canadiens-Français, La Société des (Infantile Branch)	18,413	13,220	2,620	12,763	12,309	11,686	39
Assomption, La Societe L'	32,912	29,379	24,860	17,688	4,581	5,757	30
Brith Abraham of the United States of America, Independent Order	1,188,235	278,957	1,175,200	108,701	132,132	122,660	2,364
Brith Abraham, United States Grand Lodge of the Order	212,707	34,336	260,613	31,243	12,168	10,460	501
Canada-Americaine, Association	234,898	142,905	147,443 ⁴	51,721	13,700	13,843	167
Catholic Knights of America	532,741	111,152	445,022 ³	51,392	15,786	15,109	361
Degree of Honor Protective Association, Superior Lodge	776,816	611,970	382,877 ⁴	312,153	47,470	51,038	417
Free Sons of Israel, Independent Order	174,533	137,361	212,358 ³	47,147	6,043	5,803	212
Golden Cross, The United Order of the	343,959	54,974	336,248 ³	51,000	10,970	10,662	304
Jewish National Workers Alliance of America	50,117	75,146	27,336	66,870	5,935	6,320	17

Knights of Columbus	2,672,573	2,137,715	1,761,000	1,101,273	236,231	235,704	1,664
Knights of Pythias, Insurance Department	2,529,008	1,944,428	1,852,167	1,139,612	89,890	89,376	1,333
Ladies Catholic Benevolent Association	2,298,054	683,261	1,678,151	167,022	107,694	105,681	2,083
Loyal Association	29,118	104,694	104,707 ³	21,260	2,778	2,715	75
National Fraternal Society of the Deaf	109,037	69,930	38,528	21,520	5,815	6,197	37
Polish National Alliance of the United States of North America (Class B)	915,217	423,750 ⁶	271,485	260,871 ⁶	70,300	81,634	516
Polish Roman Catholic Union of America	1,003,077	789,027	612,280 ³	271,387	89,309	93,104	953
Polish Roman Catholic Union of America (Infantile Branch)	43,078	31,244	9,265	34,262	29,033	32,135	77
Scottish Clans, Royal Clan, Order of (Missouri)	227,837	89,206	138,788 ³	36,016	22,165	22,223	213
Sons of Norway	156,637	118,216	39,667	88,495	9,531	10,210	70
Sons of Zion	23,936	81,568	12,996	73,624	4,285	3,851	39
St. Jean Baptiste d'Amérique, L' Union	452,604	329,369	238,657	186,050	49,264	50,739	429
Susaywienjums Lietuwiku Ameryke (Lithuanian Alliance of America)	224,550	105,126	136,315	49,708	17,113	17,951	198
Uniao Madeirense do Estado da California, Associacao Protectora	22,222	12,903	19,014	11,170	1,260	1,238	14
United Commercial Travelers of America	960,286	555,389	1,091,550	433,488	111,819	111,760	106
Workmen's Circle	722,414	1,227,302	482,579	431,569	84,791	81,208	433
Workmen's Sick and Death Benefit Fund	776,856	189,105	736,342	53,616	57,115	58,491	847
Totals	\$17,637,013 ⁵	\$10,967,207	\$12,907,382 ⁵	\$5,350,719	1,266,836 ⁵	1,272,214 ⁵	13,990 ⁵
Massachusetts (lodge system)	\$8,667,624	\$2,184,215	\$7,050,314	\$959,381	228,976	225,132	4,660
Massachusetts (not on lodge system)	694,100	505,831	777,994	206,460	63,227	64,286	618
Other states (lodge system)	17,637,013	10,967,207	12,907,382	5,350,719	1,266,836	1,272,214	13,990
Grand totals	\$26,998,737	\$13,657,253	\$20,735,690	\$6,516,560	1,559,039	1,561,652	19,268

¹ Gratuities. ² Annuities. ³ Includes Old Age Benefits. ⁴ Includes Cash Values. ⁵ Does not include Infantile Branch. ⁶ Entire membership.

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 3.

NAME.	Admitted Assets.	LIABILITIES.				
		Death Claims.	Disability Claims.	Borrowed Money.	Advanced Assessments.	Miscellaneous.
MASSACHUSETTS (LODGE SYSTEM).						
American Benefit Society	\$23,838	\$500	—	—	—	\$99
Catholic Fraternal League	73,514	1,000	\$780	—	\$493	492
Foresters, Massachusetts Catholic Order of	3,099,916	45,417	—	—	—	1,903
Golden Star (Incorporated), United Order of the	1,542	3,000	—	—	—	1
Harugari, Gross-Loge des Deutschen Ordens der	67,750	2,500	249	—	—	—
Home Benefit Association	48,422	7,467	—	—	448	—
Independent Workmen's Circle of America Incorporated	150,835	14,665	1,552	\$13,000	891	4,143
New England Order of Protection	3,038,443	61,500	—	8,000	—	635
New England Order of Protection (Infantile Branch)	170	—	—	—	—	—
Portuguese Fraternity of the United States of America	76,684	15,500	5,064	—	—	—
Royal Arcanum, Supreme Council of the	21,454,938	517,621 ¹	3,500	—	268,938	16,434
Royal Michaelense Autonomic Beneficent Association Incorporated	31,609	4,500	3,038	—	—	287
Scottish Clans (Incorporated), American Order of	34,262	—	—	—	—	—
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of	1,462,728	31,044	—	—	678	649
United Workmen of Massachusetts, Grand Lodge of the Ancient Order of (Infantile Branch)	415	—	—	—	3	—
Totals	\$29,564,483 ²	\$704,714 ²	\$14,183 ²	\$21,000 ²	\$271,448 ²	\$24,643 ²
MASSACHUSETTS LODGE SYSTEM (SEGREGATED CLASS).						
Catholic Fraternal League	\$4,686	—	—	—	\$6	—
Home Benefit Association	3,214	—	—	—	12	—
New England Order of Protection	261	—	—	—	—	—
Royal Arcanum, Supreme Council of the	3,031,321	\$97,000	\$500	—	268,938	—
Totals	\$3,039,482	\$97,000	\$500	—	\$268,956	—
MASSACHUSETTS (NOT ON LODGE SYSTEM).						
Adam Mickiewicz Polish National Benefit Society	\$1,583	\$100	—	—	—	—
American Express Employees Aid Society	65,296	1,200	\$74	—	—	\$206
Arlington Police Relief Association, Incorporated	18,899	—	—	—	—	—
Boreman Employees' Association	1,118	—	—	—	—	—
Boston Firemen's Mutual Relief Association	24,977	2,441	—	—	8	400
Boston Fruit and Produce Exchange, The Beneficiary Association of the	2,691	1,032	—	—	368	395
Boston Letter Carriers' Mutual Benefit Association	340,514	3,400	168	—	—	—
Boston Post Office Clerk's Mutual Benefit Association	133,213	2,000	365	—	30	—
Boston Teachers' Mutual Benefit Association	159,136	1,033 ³	—	—	—	—
Brockton Firemen's Relief Association	20,908	—	—	—	—	—
Brockton Masonic Benefit Association	352	288	—	—	—	—
Brockton Police Relief Association	4,192	—	—	—	—	—
Brookline Firemen's Relief Association	34,162	—	—	—	—	—

FRATERNAL BENEFIT SOCIETIES. — TABLE No. 3 — *Concluded.*

NAME.	Admitted Assets.	LIABILITIES.				
		Death Claims.	Disability Claims.	Borrowed Money.	Advanced Assessments.	Miscellaneous.
Portuguese Benevolent Progress Society	\$2,826	—	—	—	—	—
Portuguese Benevolent Society of Saint Anthony of Lowell	7,074	\$451	—	—	—	—
Portuguese Catholic Beneficent Association, Incorporated	9,223	1,000	—	—	—	—
Portuguese Catholic Benevolent St. John Association	9,195	500	—	—	—	—
Portuguese Mutual Association of Our Lady of Light, Incorporated	9,990	—	—	—	—	—
Pride of Boston Mutual Benefit Association ¹	—	—	—	—	—	—
Progressive Max Levy Society of New Bedford, Incorporated	9,783	—	—	—	—	—
Quincy Firemen's Relief Association	9,971	—	—	—	—	—
Revere Police Relief Association, Incorporated	5,544	—	—	—	—	—
Saint Antonio, The Society of	377	280	—	—	—	—
Saint Casimir, Society of	12,611	—	—	—	—	—
Saint Catherine Beneficent Association, Incorporated	22,807	—	—	—	—	—
Saint Joseph's Benevolent, Protective and Charitable Society	12,349	500	\$242	—	—	—
St. Francis Benefit Association	5,004	—	—	—	—	—
St. John the Baptist of Haverhill, The National Benevolent Union of	65,043	500	436	\$6,000	\$210	\$86
St. John Baptist Society (Lawrence)	38,172	—	—	—	—	—
St. Jean Baptiste Society of Marlborough	49,736	500	105	5,000	—	—
St. Jean Baptiste Society of North Adams	54,379	—	—	—	—	—
St. John Baptist Mutual Benefit Association of Salem	87,603	—	118	—	175	—
St. Stanislaus Bishop and Martyr Fraternal Benefit Society	4,008	—	—	—	—	—
Salem Police Relief Association	43,280	—	—	—	—	—
Somerville Firemen's Relief Association	38,042	—	—	—	—	—
Somerville Police Relief Association	73,369	—	—	—	—	—
Springfield Police Relief Association	44,299	—	208	—	—	—
Stars of Israel, Incorporated	4,913	1,400	—	—	—	—
Teachers' Annuity Guild	300,619	11,033 ²	—	—	—	—
Viscoloid Employees Mutual Benefit Association	8,154	—	—	—	—	—
Wakefield Police Relief Association, Inc.	4,552	—	—	—	—	—
Wellesley Firemen's Relief Association	4,527	—	—	—	—	—
Westfield Police Relief Association	2,458	—	—	—	—	—
Winchester Firemen's Relief Association	11,136	—	—	—	—	—
Winchester Laundries Mutual Benefit Association	744	—	—	—	—	—
Winn. McKinley Benefit Association, Inc.	1,816	—	—	—	—	—
Woburn Firemen's Relief Association, Inc.	9,670	—	—	—	—	—
Woburn Police Relief Association	3,290	—	—	—	—	—
Worcester Firemen's Relief Association	41,903	—	—	—	—	—
Worcester Police Relief Association	92,713	—	—	—	—	—
Totals	\$3,185,793	\$67,545	\$40,373	\$30,500	\$19,300	\$4,164

OTHER STATES (Lodge System).		\$9,427,532	\$44,040	\$20,164	\$17,967	\$7,542,605
Artisans Canadiens-Français, La Société des	.	90,248	197	—	—	81,374
Artisans Canadiens-Français, La Société des (Infantile Branch)	.	218,699	800	1,339	486	524
Assomption, La Société L'	.	2,830,399	292,000	6,250	—	5,942
Britt Abraham of the United States of America, Independent Order	.	80,359	13,457	2,250	—	711
Britt Abraham, United States Grand Lodge of the Order	.	1,681,283	13,457	1,794	603	6,479
Canada-Americaine, Association	.	1,532,632	49,448	—	23	—
Catholic Knights of America	.	5,714,456	7,500	—	4,495	14,468
Degree of Honor Protective Association, Superior Lodge	.	1,818,642	37,211	—	—	74
Free Sons of Israel, Independent Order	.	231,862	48,200	—	—	25,161
Golden Cross, The United Order of the	.	266,393	2,350	1,749	—	1,090
Jewish National Workers' Alliance of America	.	24,509,901	277,522	—	—	35,000
Knights of Pythias, Insurance Department	.	20,804,768	306,814	—	208,974	18,039,650
Ladies Catholic Benevolent Association	.	13,150,581	97,124	—	—	5,812
Loyal Association	.	360,931	11,000	—	—	—
National Fraternal Society of the Deaf	.	853,335	4,250	2,155	996	—
Polish National Alliance of the United States of North America (Class B)	.	3,120,516	90,347	—	—	18,348
Polish Roman Catholic Union of America	.	7,703,016	53,583	—	—	—
Polish Roman Catholic Union of America (Infantile Branch)	.	115,255	—	120,000	—	7,733
Scottish Clans, Royal Clan, Order of (Missouri)	.	1,067,417	8,060	—	—	—
Sons of Zion	.	1,020,188	4,500	—	—	1,384
St. Jean Baptiste d'Amérique, L' Union	.	228,637	3,950	—	—	2,359
Susquehanna Lithuanian Ameryke (Lithuanian Alliance of America)	.	3,435,257	10,532	6,879	8,560	320
Uniao Madeirense do Estado da California, Associacao Protectora	.	920,196	24,200	6,553	245	700
United Commercial Travelers of America	.	73,808	916	1,648	—	—
Workmen's Circle	.	2,123,528	193,469	242,074	—	9,937
Workmen's Sick and Death Benefit Fund	.	3,881,630	58,231	21,430	—	16,418
Totals	.	\$109,700,811 ³	\$1,753,505 ³	\$333,038 ³	\$246,239 ³	\$25,736,588 ³
SUMMARY.						
Massachusetts (lodge system)	.	\$29,564,483	\$704,714	\$14,183	\$271,448	\$24,643
Massachusetts (not on lodge system)	.	3,185,793	67,545	40,373	19,300	4,164
Other states (lodge system)	.	109,700,811	1,753,505	333,038	246,239	25,736,588
Grand totals	.	\$142,451,087	\$2,525,764	\$387,594	\$536,987	\$25,765,395

³ Does not include Infantile Branch.² Annuities.¹ No business transacted.